EXHIBIT A
FTX TRADING LTD., ET AL. - CASE NO. 22-11068
SUMMARY OF PROFESSIONALS AND FEES
FOR THE PERIOD DECEMBER 1, 2023 THROUGH DECEMBER 31, 2023

Professional	Position	Specialty	Billing Rate	Total Hours	Total Fees
Chesley, Rachel	Sr Managing Dir	Communications	$ 1,130	1.6	$ 1,808.00
Baldo, Diana	Sr Consultant	Communications	550	5.2	2,860.00
Jasser, Riley	Consultant	Communications	420	5.8	2,436.00
McNew, Steven	Sr Managing Dir	Cryptocurrency	1,200	20.6	24,720.00
Carter, Michael	Sr Managing Dir	Cryptocurrency	1,200	9.7	11,640.00
de Brignac, Jessica	Managing Dir	Cryptocurrency	910	22.9	20,839.00
Leonaitis, Isabelle	Sr Consultant	Cryptocurrency	595	1.7	1,011.50
Jordan, Mason	Sr Consultant	Data & Analytics	730	10.1	7,373.00
Kimche, Livia	Consultant	Data & Analytics	555	6.4	3,552.00
Risler, Franck	Sr Managing Dir	Derivatives	1,895	109.7	207,881.50
Rousskikh, Valeri	Managing Dir	Derivatives	1,430	134.8	192,764.00
Diodato, Michael	Managing Dir	Derivatives	1,330	130.2	173,166.00
Kubali, Volkan	Managing Dir	Derivatives	1,330	160.0	212,800.00
Watson, Ching	Managing Dir	Derivatives	1,330	114.6	152,418.00
Majkowski, Stephanie	Senior Director	Derivatives	1,210	129.4	156,574.00
You, Can	Senior Director	Derivatives	1,190	88.3	105,077.00
Guo, Xueying	Director	Derivatives	1,130	116.3	131,419.00
Langer, Cameron	Director	Derivatives	1,060	142.2	150,732.00
Baer, Laura	Senior Director	Forensic Accounting	1,025	1.2	1,230.00
Steven, Kira	Director	Forensic Accounting	930	48.3	44,919.00
Simms, Steven	Sr Managing Dir	Restructuring	1,495	31.1	46,494.50
Joffe, Steven	Sr Managing Dir	Restructuring	1,390	3.6	5,004.00
Diaz, Matthew	Sr Managing Dir	Restructuring	1,390	65.8	91,462.00
Bromberg, Brian	Managing Dir	Restructuring	1,075	120.8	129,860.00
Gray, Michael	Sr Consultant	Restructuring	790	51.3	40,527.00
Dawson, Maxwell	Sr Consultant	Restructuring	730	47.3	34,529.00
Sveen, Andrew	Consultant	Restructuring	555	109.7	60,883.50
GRAND TOTAL				**1,688.6**	**$ 2,013,980.00**

EXHIBIT B
FTX TRADING LTD., ET AL. - CASE NO. 22-11068
SUMMARY OF HOURS BY TASK
FOR THE PERIOD DECEMBER 1, 2023 THROUGH DECEMBER 31, 2023

Task Code	Task Description	Total Hours	Total Fees
1	Current Operating Results & Events	3.8	$ 3,274.50
2	Cash & Liquidity Analysis	36.3	29,864.50
9	Analysis of Employee Comp Programs	0.6	645.00
10	Analysis of Tax Issues	3.6	5,004.00
13	Analysis of Other Miscellaneous Motions	0.3	322.50
14	Analysis of Claims/Liabilities Subject to Compromise	812.7	1,009,480.50
16	Analysis, Negotiate and Form of POR & DS	173.7	175,682.50
18	Potential Avoidance Actions & Litigation	49.8	46,717.50
21	General Meetings with UCC and UCC Counsel	24.6	38,892.50
24	Preparation of Fee Application	53.8	32,728.50
26	Cryptocurrency/Digital Assets Issues	444.0	567,300.00
27	Communications Planning & Execution	12.6	7,104.00
29	Exchange Restart	72.8	96,964.00
	GRAND TOTAL	**1,688.6**	**$ 2,013,980.00**

EXHIBIT C
FTX TRADING LTD., ET AL. - CASE NO. 22-11068
DETAIL OF TIME ENTRIES
FOR THE PERIOD DECEMBER 1, 2023 THROUGH DECEMBER 31, 2023

Task Code	Date	Professional	Hours	Activity
1	12/1/2023	Simms, Steven	0.3	Prepare correspondence on items related to current status of FTX Japan.
1	12/12/2023	Bromberg, Brian	0.3	Assess FTX Japan proposal from the Debtors.
1	12/15/2023	Gray, Michael	0.8	Review various monthly operating reports filed by Debtors to understand month to month variances in certain balance sheet line items.
1	12/15/2023	Sveen, Andrew	0.5	Analyze updated operating reports from Debtors to track monthly balance sheet positions.
1	12/18/2023	Bromberg, Brian	0.6	Review FTX Japan financial information.
1	12/27/2023	Dawson, Maxwell	1.3	Analyze November monthly operating reports to review valuation, professional fees, and other disclosures.
1 Total			**3.8**	
2	12/1/2023	Diaz, Matthew	0.7	Analyze the cash flow budget to actuals report for the most recent reporting period.
2	12/1/2023	Bromberg, Brian	0.3	Finalize report for UCC on Debtors' cash flow results.
2	12/1/2023	Dawson, Maxwell	0.4	Finalize cash flow report for UCC on most recent results from Debtors.
2	12/4/2023	Bromberg, Brian	0.3	Participate in call re: cash flow with A&M (J. Cooper, R. Duncan, D. Slay and E. Taraba).
2	12/4/2023	Bromberg, Brian	0.4	Review latest cash flow reporting from Debtors.
2	12/4/2023	Dawson, Maxwell	0.2	Analyze the cash flow variance report from the Debtors for the latest reporting week.
2	12/4/2023	Gray, Michael	0.3	Participate in call with A&M (J. Cooper, R. Duncan, D. Slay and E. Taraba) re: cash variance report.
2	12/4/2023	Gray, Michael	0.3	Review cash variance report in advance of discussion with A&M re: same.
2	12/4/2023	Sveen, Andrew	0.3	Continue to evaluate the Debtors' cash flow operating results for the latest reporting period.
2	12/4/2023	Sveen, Andrew	0.4	Evaluate the Debtors' cash flow operating results for the latest reporting period.
2	12/5/2023	Dawson, Maxwell	0.2	Analyze headcount information re: payroll expenditure and cash flow.
2	12/5/2023	Sveen, Andrew	0.3	Assess Debtors' case to date cash inflows to incorporate into revised analysis.
2	12/6/2023	Bromberg, Brian	0.4	Assess updates to the current cash flow status from the prior cash flow report.
2	12/7/2023	Diaz, Matthew	0.8	Conduct of review of the latest revised cash flow analysis on the recent cash reporting from the Debtors.
2	12/8/2023	Diaz, Matthew	0.7	Analyze the updated cash flow budget from the Debtors to prepare slides for UCC on the key assumptions.
2	12/11/2023	Bromberg, Brian	0.4	Participate in call re: cash flow with A&M (J. Cooper and E. Taraba).
2	12/11/2023	Bromberg, Brian	0.4	Review latest cash flow reporting from Debtors.
2	12/11/2023	Gray, Michael	0.4	Participate in discussion with A&M (E. Taraba and J. Cooper) re: cash flow reporting.
2	12/11/2023	Gray, Michael	0.8	Review updated 13-week cash flow provided by A&M in advance of discussion re: same.
2	12/11/2023	Sveen, Andrew	1.1	Prepare cash flow update deck for the UCC on the Debtors' latest cash reporting.

EXHIBIT C
FTX TRADING LTD., ET AL. - CASE NO. 22-11068
DETAIL OF TIME ENTRIES
FOR THE PERIOD DECEMBER 1, 2023 THROUGH DECEMBER 31, 2023

Task Code	Date	Professional	Hours	Activity
2	12/11/2023	Sveen, Andrew	0.6	Evaluate the Debtors' recent cash inflows and receipts for inclusion in cash flow analysis for UCC update deck.
2	12/11/2023	Sveen, Andrew	0.5	Analyze the Debtors' cash flow budget to actuals for the prior week.
2	12/12/2023	Sveen, Andrew	0.8	Analyze cash disbursements from the Debtors for the case.
2	12/12/2023	Sveen, Andrew	1.8	Analyze case to date cash flows and disbursements as part of presentation to UCC.
2	12/13/2023	Sveen, Andrew	1.3	Continue to develop the slides for the cash flow presentation for the UCC by making tables of the cash inflows and disbursements.
2	12/14/2023	Diaz, Matthew	0.7	Analyze the Debtors' most recently updated cash flow variance report.
2	12/14/2023	Bromberg, Brian	0.2	Assess the latest cash flow results received from the Debtors.
2	12/14/2023	Sveen, Andrew	1.2	Revise cash flow deck for the UCC containing the latest explanations of budget to actual variances.
2	12/14/2023	Sveen, Andrew	0.9	Assess headcount information and employees of FTX for cash burn analysis.
2	12/15/2023	Gray, Michael	0.3	Review cash variance report provided by A&M for the week ending 12/1.
2	12/15/2023	Sveen, Andrew	1.3	Analyze the Debtors' cash disbursements for various categories to date in order to understand the cash position.
2	12/18/2023	Bromberg, Brian	0.2	Review cash banking situation report to assess placement of Debtors' cash holdings.
2	12/18/2023	Bromberg, Brian	0.4	Participate in call re: cash flow and banking updates with A&M (J. Cooper, E. Taraba, and R. Duncan).
2	12/18/2023	Dawson, Maxwell	1.4	Prepare descriptions of status of Debtors' cash holdings and placement.
2	12/18/2023	Dawson, Maxwell	0.4	Attend call with A&M (E. Taraba, R. Duncan, and J. Cooper) re: cash flow.
2	12/18/2023	Sveen, Andrew	0.5	Analyze the Debtors' latest cash flow results in order to assess cash burn.
2	12/18/2023	Sveen, Andrew	0.4	Assess the Debtors' cash holdings bank placement report.
2	12/18/2023	Sveen, Andrew	0.4	Prepare cash flow analysis deck for the UCC using information provided by Debtors.
2	12/18/2023	Sveen, Andrew	0.6	Analyze the Debtors' recent data on cash expenses and outflows.
2	12/18/2023	Bromberg, Brian	0.8	Create diligence questions for potential asset sales re: liquidity impacts.
2	12/19/2023	Bromberg, Brian	0.5	Review cash flow materials for UCC.
2	12/19/2023	Dawson, Maxwell	1.9	Provide comments on cash flow report for UCC.
2	12/19/2023	Sveen, Andrew	1.1	Perform analysis in spreadsheet on the Debtors' cash flow reporting.
2	12/19/2023	Sveen, Andrew	0.9	Revise deck on most recent cash flow results to update the UCC.
2	12/21/2023	Bromberg, Brian	0.3	Review latest cash report.
2	12/21/2023	Sveen, Andrew	0.3	Evaluate updates to the Debtors' cash status and bank account status.
2	12/22/2023	Diaz, Matthew	0.6	Review the key notes to the cash flow report for the latest reporting period.

4

EXHIBIT C
FTX TRADING LTD., ET AL. - CASE NO. 22-11068
DETAIL OF TIME ENTRIES
FOR THE PERIOD DECEMBER 1, 2023 THROUGH DECEMBER 31, 2023

Task Code	Date	Professional	Hours	Activity
2	12/22/2023	Bromberg, Brian	0.6	Review materials on cash management.
2	12/22/2023	Bromberg, Brian	0.6	Prepare responses to A&M on diligence requests related to cash flow analysis.
2	12/22/2023	Bromberg, Brian	0.3	Discuss cash management issue with A&M (J. Cooper).
2	12/22/2023	Bromberg, Brian	0.7	Review latest cash report for the Debtors' operating results for the prior week.
2	12/22/2023	Dawson, Maxwell	0.7	Prepare descriptions related to cash management amendment proposal from A&M.
2	12/22/2023	Sveen, Andrew	0.4	Evaluate data from the Debtors related to the current operations.
2	12/22/2023	Sveen, Andrew	0.6	Analyze certain cash disbursements and outflows from the Debtors for cash flow analysis.
2	12/26/2023	Diaz, Matthew	1.6	Review cash flow analysis prepared for UCC report on the latest forecast.
2	12/27/2023	Bromberg, Brian	0.3	Review revised cash management order.
2	12/27/2023	Sveen, Andrew	0.4	Assess certain cash disbursements from the Debtors for the prior months.
2	12/28/2023	Bromberg, Brian	0.4	Review cash reporting for the prior weeks to understand the changes in cash holdings.
2	12/29/2023	Bromberg, Brian	0.3	Review new cash flow reporting from Debtors.
2 Total			**36.3**	
9	12/5/2023	Bromberg, Brian	0.3	Review employment agreements for FTX.
9	12/7/2023	Bromberg, Brian	0.3	Continue to review employment agreements for FTX.
9 Total			**0.6**	
10	12/4/2023	Joffe, Steven	0.5	Attend call with S&C (D. Hariton) and PH (G. Silber) re: tax efficiency considerations for the Debtors.
10	12/8/2023	Joffe, Steven	1.3	Attend call with PH (G. Silber) to review the tax considerations for the Debtors' Disclosure Statement filing.
10	12/18/2023	Joffe, Steven	0.5	Attend call with S&C (D. Hariton), A&M (K. Jacobs), and PH (G. Silber) on tax analysis for the Debtors' tax issues.
10	12/19/2023	Joffe, Steven	1.3	Conduct research regarding liquidating trust requirements for stock ownership.
10 Total			**3.6**	
13	12/22/2023	Bromberg, Brian	0.3	Prepare information diligence request for the turnover motion.
13 Total			**0.3**	
14	12/1/2023	Risler, Franck	1.9	Revise questions list and diligence list related to crypto claim estimation methodologies and claims pricing.
14	12/1/2023	Diaz, Matthew	1.3	Assess the latest claims analysis results for the UCC.
14	12/1/2023	Diodato, Michael	2.9	Prepare questions list for pricing methodology for claims.
14	12/1/2023	Diodato, Michael	2.6	Review diligence list for claims pricing methodologies for token pricing.

5

EXHIBIT C
FTX TRADING LTD., ET AL. - CASE NO. 22-11068
DETAIL OF TIME ENTRIES
FOR THE PERIOD DECEMBER 1, 2023 THROUGH DECEMBER 31, 2023

Task Code	Date	Professional	Hours	Activity
14	12/1/2023	Diodato, Michael	2.8	Review Debtors' provided token unlocking schedule to compare to certain other information source.
14	12/1/2023	Dawson, Maxwell	0.5	Review analysis re: claims with large variances to scheduled amounts.
14	12/1/2023	Dawson, Maxwell	1.4	Prepare outline of claims update for UCC.
14	12/1/2023	Gray, Michael	0.5	Evaluate the claims filed against certain Debtor entities in order to prepare update for the UCC on claims analysis.
14	12/1/2023	Gray, Michael	1.2	Review claims analysis re: detail on claimants asserting filed claims with a variance of over $100k to Scheduled amounts.
14	12/1/2023	Gray, Michael	0.3	Prepare correspondence with A&M re: supplemental diligence inquiries on claims.
14	12/1/2023	Sveen, Andrew	0.4	Analyze data related to token claims against the Debtors.
14	12/1/2023	Sveen, Andrew	1.1	Analyze certain filed claims for the crypto composition of the claims.
14	12/1/2023	Majkowski, Stephanie	1.2	Investigate liquidation discount calculation results for claims valuation analysis.
14	12/1/2023	Majkowski, Stephanie	2.8	Conduct reconciliation of impact analysis results for claims fair value analysis.
14	12/1/2023	Majkowski, Stephanie	2.2	Review preliminary results of calculations of discount for lack of marketability for token and custom tokens in claims valuation analysis.
14	12/1/2023	Majkowski, Stephanie	1.1	Conduct reconciliation of quantities and tickers in document from Debtors on tokens and unlocking schedule for claims valuation analysis.
14	12/1/2023	Langer, Cameron	1.3	Analyze market micro-structure and related order book effects for digital assets near the FTX Petition Date for the purpose of claims pricing.
14	12/1/2023	Langer, Cameron	2.7	Evaluate impact of slippage and liquidation costs for the purpose of the valuation of customer claims on digital assets.
14	12/1/2023	Langer, Cameron	1.6	Analyze average daily volumes and volatilities of insider tokens near the petition date for claims pricing purposes.
14	12/1/2023	Langer, Cameron	2.4	Calculate liquidation costs using linear and square root market impact models for the purpose of discounting claims prices on digital assets.
14	12/1/2023	Bromberg, Brian	0.9	Review the claims update report for the UCC.
14	12/1/2023	Kubali, Volkan	1.9	Provide quality assessment of the results on the gap analysis for liquidation discounts for claims valuation purposes.
14	12/1/2023	Kubali, Volkan	2.7	Perform sensitivity analysis of the model parameters on liquidation discounts for claims valuation purposes.
14	12/1/2023	Kubali, Volkan	2.8	Compare the Debtors' liquidation discounts to results of alternative models for claims valuation purposes.
14	12/1/2023	Bromberg, Brian	0.9	Design report for UCC on claim update.
14	12/1/2023	Watson, Ching	2.2	Analyze liquidation discount impact on claims valuation based on different liquidation discount estimations.
14	12/2/2023	Risler, Franck	0.7	Analyze the token unlocking schedule for customer positions required in the estimation of customers' claims related to token.
14	12/3/2023	Diaz, Matthew	1.2	Attend call with PH (K. Pasquale, E. Gilad, and K. Hansen) and Jefferies (M. O'Hara and T. Shea) to discuss claims and impact on the potential sale process.
14	12/3/2023	Diaz, Matthew	0.8	Review of the claims analysis for changes since prior claims report.
14	12/3/2023	Bromberg, Brian	1.2	Discuss claims allowance with PH (K. Pasquale, E. Gilad, and K. Hansen) and Jefferies (M. O'Hara and T. Shea).
14	12/3/2023	Bromberg, Brian	0.3	Review claims questions from PH to prepare claims calculation analyses.

EXHIBIT C
FTX TRADING LTD., ET AL. - CASE NO. 22-11068
DETAIL OF TIME ENTRIES
FOR THE PERIOD DECEMBER 1, 2023 THROUGH DECEMBER 31, 2023

Task Code	Date	Professional	Hours	Activity
14	12/4/2023	Risler, Franck	0.7	Continue to estimate discount for lack of marketability to be applied in estimation of claims for token.
14	12/4/2023	Risler, Franck	1.4	Assess the gap analysis between the Debtors' and UCC's claim pricing proposed methodologies to analyze source and materiality of differences.
14	12/4/2023	Risler, Franck	0.9	Update draft questions to the Debtors on their crypto estimation methodologies and implementation.
14	12/4/2023	Risler, Franck	0.7	Analyze and benchmark liquidation discount proposed by the Debtors in the estimation of claims.
14	12/4/2023	Simms, Steven	0.6	Revise presentation on claims levels for the filed customer claims.
14	12/4/2023	Bromberg, Brian	0.6	Analyze claims reporting from Debtors.
14	12/4/2023	Bromberg, Brian	1.1	Review claims report for UCC providing filed claims update.
14	12/4/2023	Diodato, Michael	1.4	Assess the impact of the liquidation discount proposed by the Debtors on claims value.
14	12/4/2023	Diodato, Michael	2.6	Review the inputs used by the Debtors for calculating the liquidation discount.
14	12/4/2023	Diodato, Michael	1.2	Review the impact of the discount methodology proposed by the Debtors on claims value.
14	12/4/2023	Diodato, Michael	1.1	Draft questions for Debtors regarding the claims pricing methodology.
14	12/4/2023	Diodato, Michael	2.8	Analyze the details of the Debtors' exhibits and the footnotes to the exhibits for claims analysis.
14	12/4/2023	Dawson, Maxwell	1.0	Finalize draft presentation on filed claim updates for UCC.
14	12/4/2023	Dawson, Maxwell	2.7	Prepare filed claims update deck for UCC.
14	12/4/2023	Dawson, Maxwell	1.7	Review analysis re: filed claim KYC status.
14	12/4/2023	Dawson, Maxwell	1.8	Continue to prepare filed claims update for UCC.
14	12/4/2023	Gray, Michael	1.5	Provide comments on UCC report re: claims analysis update.
14	12/4/2023	Gray, Michael	1.4	Revise UCC report re: claims analysis update.
14	12/4/2023	Gray, Michael	1.8	Review UCC report re: claims analysis update.
14	12/4/2023	Sveen, Andrew	1.2	Continue to revise presentation on filed and scheduled claims using updated data from A&M.
14	12/4/2023	Sveen, Andrew	1.1	Revise presentation on filed and scheduled claims using updated data from A&M.
14	12/4/2023	Sveen, Andrew	0.3	Analyze the Debtors' updated data on claims to continue analysis.
14	12/4/2023	Sveen, Andrew	0.3	Continue to analyze certain filed claims in order to assess the crypto composition of the claims.
14	12/4/2023	Rousskikh, Valeri	2.6	Validate impact of model assumptions on realized volatility input into Asian option pricing for discount valuation for tokens.
14	12/4/2023	Rousskikh, Valeri	2.9	Compare impact from realized volatility to volatility derived from crypto option market as input into Asian option pricing for discount valuation for selected set of tokens.
14	12/4/2023	Rousskikh, Valeri	2.7	Validate impact of model assumptions on realized volatility input into Asian option pricing for discount valuation for custom tokens.

EXHIBIT C
FTX TRADING LTD., ET AL. - CASE NO. 22-11068
DETAIL OF TIME ENTRIES
FOR THE PERIOD DECEMBER 1, 2023 THROUGH DECEMBER 31, 2023

Task Code	Date	Professional	Hours	Activity
14	12/4/2023	Majkowski, Stephanie	2.7	Conduct pricing data analysis comparing pricing data across data sources to assess discrepancies and the associated impacts for claims valuation.
14	12/4/2023	Majkowski, Stephanie	1.9	Compile necessary pricing and market data for digital assets in claims for further analysis of customer level claims analysis and valuation.
14	12/4/2023	Majkowski, Stephanie	1.4	Incorporate preliminary results for discount calculation for custom tokens to assess impact on claims valuation.
14	12/4/2023	Majkowski, Stephanie	2.9	Examine and assess preliminary results of impact analysis of Analysis Group pricing methodology for claims valuation.
14	12/4/2023	Langer, Cameron	2.8	Analyze impact of liquidation time period on claims values using a market impact model for the purpose of claims valuation.
14	12/4/2023	Kimche, Livia	2.1	Evaluate the customer claims file from the Debtors in order to calculate customer claims by tokens.
14	12/4/2023	Kubali, Volkan	2.6	Analyze the results of liquidation discount model by Debtors for claims valuation purposes.
14	12/4/2023	Kubali, Volkan	1.9	Provide quality assessment of the results on the gap analysis for liquidation discounts for claims valuation purposes.
14	12/4/2023	Kubali, Volkan	2.7	Perform sensitivity analysis of the model parameters on liquidation discounts for claims valuation purposes.
14	12/4/2023	Watson, Ching	2.8	Analyze the impact on claims valuation due to pricing methodology differences.
14	12/4/2023	Watson, Ching	1.8	Continue to develop the list of questions on the Debtors' claims valuation for further claims analysis.
14	12/4/2023	Watson, Ching	2.7	Analyze claims valuation results related to certain token and related tokens.
14	12/4/2023	Watson, Ching	2.8	Analyze the liquidation discount impact on claims valuation for tokens that have related custom tokens.
14	12/4/2023	Risler, Franck	0.5	Attend call with UCC on crypto claims pricing and trading for illiquid tokens.
14	12/4/2023	Guo, Xueying	2.9	Calculate the discount for lack of marketability for tokens in the claim assuming zero rates.
14	12/4/2023	Guo, Xueying	2.6	Calculate the discount for lack of marketability calculations for tokens in UCC claims.
14	12/4/2023	Guo, Xueying	2.5	Conduct analysis for discount for lack of marketability calculations for custom tokens in UCC claims.
14	12/5/2023	Risler, Franck	0.4	Assess documentation in the context of the evaluation of certain token claim pricing.
14	12/5/2023	Risler, Franck	0.5	Participate in meeting with PH (K. Pasquale, I. Sasson, and E. Gilad) on coin value estimation and preliminary impact of Debtors' and UCC's methodologies on claim pricing.
14	12/5/2023	Risler, Franck	2.3	Assess the documents for evidence to support the current crypto estimation for claim pricing.
14	12/5/2023	Risler, Franck	1.4	Continue to analyze the Debtors' proposed coin value estimation to estimate the impact of the Debtors' and UCC's methodologies on claim pricing.
14	12/5/2023	Diaz, Matthew	1.2	Assess the revised claims analysis to evaluate changes from prior claims analysis.
14	12/5/2023	Diaz, Matthew	0.8	Revise claims presentation to the UCC on filed customer claims.
14	12/5/2023	Diaz, Matthew	1.2	Conduct review of the filed customer claims presentation to the UCC.
14	12/5/2023	Bromberg, Brian	0.5	Revise UCC materials related to the customer claims filed against certain Debtor entities.
14	12/5/2023	Bromberg, Brian	0.4	Continue to revise UCC materials related to the customer claims filed against certain Debtor entities.

8

EXHIBIT C
FTX TRADING LTD., ET AL. - CASE NO. 22-11068
DETAIL OF TIME ENTRIES
FOR THE PERIOD DECEMBER 1, 2023 THROUGH DECEMBER 31, 2023

Task Code	Date	Professional	Hours	Activity
14	12/5/2023	Bromberg, Brian	1.8	Prepare for presentation on claims to UCC.
14	12/5/2023	Bromberg, Brian	1.3	Comment on presentation on claims for UCC.
14	12/5/2023	Bromberg, Brian	2.3	Make various changes to the filed claims analysis in order to include additional information for UCC claims report.
14	12/5/2023	Bromberg, Brian	0.5	Participate in call re: claims timeline with PH (K. Pasquale, I. Sasson, and E. Gilad).
14	12/5/2023	Diodato, Michael	1.2	Review Debtors data on unlocking schedules and email the Debtors to point out an inconsistency between A&M's file and Analysis Group.
14	12/5/2023	Diodato, Michael	0.5	Meet with PH (K. Pasquale, I. Sasson, and E. Gilad) to discuss the Debtors' claim valuation methodology.
14	12/5/2023	Diodato, Michael	1.1	Review the inputs used by the Debtors for calculating the discount for lack of marketability in the context of claims valuation.
14	12/5/2023	Diodato, Michael	2.7	Review the inputs used by the Debtors for calculating the liquidation discount.
14	12/5/2023	Diodato, Michael	2.9	Evaluate details of the differences between the Debtors' token valuation and UCC's proposals.
14	12/5/2023	Dawson, Maxwell	0.8	Revise filed claim and KYC update for UCC based on comments received.
14	12/5/2023	Gray, Michael	1.7	Review updates to UCC report re: claims analysis.
14	12/5/2023	Gray, Michael	0.4	Prepare correspondence to A&M re: supplemental claims diligence inquiries.
14	12/5/2023	Sveen, Andrew	1.0	Continue to revise the presentation on filed and scheduled claims against the Debtors.
14	12/5/2023	Rousskikh, Valeri	1.8	Collect US Treasury benchmark instrument data for curve construction used in discount valuation.
14	12/5/2023	Rousskikh, Valeri	2.9	Model the US Treasury curve for pricing Asian options for replicating discount results in claims valuation.
14	12/5/2023	Rousskikh, Valeri	2.1	Analyze discount and instantaneous forward rate Treasury curves and their impact on pricing Asian options for replicating discount results in valuation in the context of claim pricing.
14	12/5/2023	Majkowski, Stephanie	1.9	Implement additional pricing methodology for calculation of last price for claims valuation and impact analysis using reference rate asset metric.
14	12/5/2023	Majkowski, Stephanie	0.2	Evaluate the tokens claims and the Debtors' token assets in preparation for claims diligence meeting with A&M.
14	12/5/2023	Majkowski, Stephanie	2.3	Investigate custom token schedules and assess discrepancies across data sources to validate claims quantities for valuation.
14	12/5/2023	Majkowski, Stephanie	2.9	Calculate last price using the reference rate methodology from coin data provider for assets that are not already included for claims valuation and impact analysis.
14	12/5/2023	Majkowski, Stephanie	2.4	Incorporate data from exhibits from the Debtors to update claims valuations and pricing impact analysis for claims.
14	12/5/2023	Langer, Cameron	2.4	Analyze trusted and reported trading volumes using market data for claims valuation and discounting purposes.
14	12/5/2023	Langer, Cameron	2.9	Calculate liquidation costs using the Debtors' market impact model for claims valuation purposes.
14	12/5/2023	Langer, Cameron	2.3	Analyze token volatilities near the FTX Petition Date for the purpose of claims valuation.
14	12/5/2023	Jordan, Mason	2.9	Run quality control checks on the customer schedule analyses in order to make revisions to customer schedule workbook for claims analysis.
14	12/5/2023	Jordan, Mason	1.5	Analyze the customer schedules and claims.

EXHIBIT C
FTX TRADING LTD., ET AL. - CASE NO. 22-11068
DETAIL OF TIME ENTRIES
FOR THE PERIOD DECEMBER 1, 2023 THROUGH DECEMBER 31, 2023

Task Code	Date	Professional	Hours	Activity
14	12/5/2023	Kimche, Livia	1.4	Conduct reconciliations of customer claims schedule to the derivatives claims schedule from Debtors.
14	12/5/2023	Kubali, Volkan	2.3	Analyze the results of liquidation discount model using the new inputs for claims valuation purposes.
14	12/5/2023	Majkowski, Stephanie	0.3	Participate in a meeting with A&M (K. Ramanathan and G. Walia) with a focus on the status of tokens claims and assets.
14	12/5/2023	Diodato, Michael	0.2	Prepare crypto issues diligence list for Debtors' digital assets in portfolio and the crypto claims against Debtors.
14	12/5/2023	Kubali, Volkan	2.3	Verify and validate the liquidation discount rates calculated by Debtors using their assumption for claim pricing.
14	12/5/2023	Kubali, Volkan	1.7	Perform sensitivity analysis of the model parameters on liquidation discounts for claims valuation purposes.
14	12/5/2023	Guo, Xueying	2.8	Calculate the discount for lack of marketability for custom tokens in the claim using valuation method assuming zero rates.
14	12/5/2023	Guo, Xueying	2.9	Calculate the discount for lack of marketability for tokens in the claim using certain method assuming treasury yield rates for comparison with A&M results.
14	12/5/2023	Guo, Xueying	2.3	Calculate the discount for lack of marketability for custom tokens in the claim using valuation method assuming treasury yield rates for comparison with A&M results.
14	12/5/2023	Watson, Ching	1.3	Assess the latest claims valuation for the claims against the Debtors' estate.
14	12/5/2023	Watson, Ching	2.1	Research market manipulation claims of certain token.
14	12/6/2023	Risler, Franck	0.9	Prepare detailed questions for the meeting with the Debtors scheduled on 12/7 on crypto claims estimation.
14	12/6/2023	Risler, Franck	1.4	Verify Debtors' model inputs and methodologies used to calculate the liquidation discount introduced by the Debtors in the crypto claims estimation.
14	12/6/2023	Risler, Franck	1.3	Draft preliminary skeleton presentation on crypto estimation and claim pricing reconciliation to the UCC for meeting scheduled 12/13/23.
14	12/6/2023	Risler, Franck	1.5	Evaluate the Debtors' parameters and methodology for calculating the discount based on an option model for claim pricing related to customer token positions subject to a vesting schedule.
14	12/6/2023	Risler, Franck	1.7	Calculate crypto liquidation discount based on methodologies in model to analyze differences from Debtors' calculations.
14	12/6/2023	Diaz, Matthew	0.6	Assess response from IRS re: filed claims against the Debtors.
14	12/6/2023	Bromberg, Brian	1.4	Evaluate the claims for filed claims updates.
14	12/6/2023	Diodato, Michael	0.2	Evaluate the customer crypto claim quantities as of the latest analysis date.
14	12/6/2023	Diodato, Michael	2.5	Assess report on the aggregate claims values under different methodology assumptions.
14	12/6/2023	Diodato, Michael	0.3	Review data on customer claims quantities to evaluate the overall claims pool.
14	12/6/2023	Diodato, Michael	2.6	Create spreadsheet for managing methodology assumptions and choices in valuing the claims.
14	12/6/2023	Diodato, Michael	0.2	Prepare details on the claims for upcoming UCC meeting to apprise UCC of claims updates.
14	12/6/2023	Gray, Michael	0.4	Analyze proof of claim of a certain creditor to understand its merits.
14	12/6/2023	Sveen, Andrew	2.1	Create data tables of the filed claims to determine reasonings for variances to scheduled claim amounts.

EXHIBIT C
FTX TRADING LTD., ET AL. - CASE NO. 22-11068
DETAIL OF TIME ENTRIES
FOR THE PERIOD DECEMBER 1, 2023 THROUGH DECEMBER 31, 2023

Task Code	Date	Professional	Hours	Activity
14	12/6/2023	Rousskikh, Valeri	2.7	Analyze materiality impact from using US Treasury curve in computing discount for tokens using constant volatility.
14	12/6/2023	Rousskikh, Valeri	2.9	Integrate US Treasury curves for Asian option valuation for replicating discount results re: claims valuation.
14	12/6/2023	Rousskikh, Valeri	2.8	Analyze materiality impact from using US Treasury curve in computing discount for custom tokens using constant volatility.
14	12/6/2023	Majkowski, Stephanie	0.7	Compile FTX customer derivatives schedules for analysis on claims pricing gross impact of claims.
14	12/6/2023	Majkowski, Stephanie	2.9	Implement additional pricing methodology for calculation of last price for claims valuation and impact analysis using reference rate asset metric.
14	12/6/2023	Majkowski, Stephanie	1.3	Evaluate claims valuation status and develop a strategy to implement pricing methodology comparison and pending data from the Debtors for impact analysis.
14	12/6/2023	Majkowski, Stephanie	1.8	Compile all vesting schedules and other attributes for certain tokens for discount calculation for claims fair value analysis.
14	12/6/2023	Majkowski, Stephanie	1.9	Consider initial pricing methodology impact results and organize subsequent actions for claims pricing and methodology impact analysis.
14	12/6/2023	Langer, Cameron	2.4	Analyze applicability of the square root law of market impact to illiquid digital assets for claims valuation purposes.
14	12/6/2023	Langer, Cameron	1.7	Research the literature on liquidation and market impact models for the purpose of claims valuation.
14	12/6/2023	Langer, Cameron	2.7	Analyze market impact of coin liquidation for large participation rates for the purpose of claims pricing.
14	12/6/2023	Jordan, Mason	2.9	Run quality control checks in order to make updates to the customer schedule analyses for claims analysis.
14	12/6/2023	Kimche, Livia	1.9	Load 50 claim codes specified for analysis into database for top customer claims analysis for 50 claims.
14	12/6/2023	Kubali, Volkan	1.9	Perform sensitivity analysis of the various assumptions made by Debtors in calculating the liquidation discounts for claims valuation purposes.
14	12/6/2023	Kubali, Volkan	2.5	Revise documents related to questions on data for claims valuation purposes.
14	12/6/2023	Kubali, Volkan	2.8	Analyze applicability of the square root law of market impact to illiquid digital assets for claims valuation purposes.
14	12/6/2023	Guo, Xueying	2.8	Calculate the discount for lack of marketability for tokens in the claim using A&M's provided realized volatilities assuming zero rate for comparison with A&M results.
14	12/6/2023	Guo, Xueying	2.6	Calculate the discount for lack of marketability for custom tokens in the claim using A&M provided realized volatilities assuming zero rate for comparison with A&M results.
14	12/6/2023	Diodato, Michael	1.5	Assess the claims filings by customers and claims objections.
14	12/6/2023	Gray, Michael	1.5	Evaluate the Plan terms related to the latest claims analysis.
14	12/6/2023	Guo, Xueying	2.7	Calculate the discount for lack of marketability for tokens in the claim using A&M provided realized volatilities assuming treasury rates for comparison with A&M results.
14	12/6/2023	Watson, Ching	2.9	Prepare the outline for claims valuation presentation.
14	12/6/2023	Watson, Ching	2.1	Develop updated slides on claims valuation containing revised claims information based on new data.
14	12/6/2023	You, Can	2.4	Compare Debtors' Petition Date coin pricing with various price metrics from coin data provider to check the potential method used for sourcing price re: claims valuation.

EXHIBIT C
FTX TRADING LTD., ET AL. - CASE NO. 22-11068
DETAIL OF TIME ENTRIES
FOR THE PERIOD DECEMBER 1, 2023 THROUGH DECEMBER 31, 2023

Task Code	Date	Professional	Hours	Activity
14	12/7/2023	Risler, Franck	0.6	Finalize detailed list of questions to be addressed during the meeting with the Debtors on crypto estimation scheduled on 12/08/23.
14	12/7/2023	Risler, Franck	1.7	Analyze detailed analysis on the Debtors' and the UCC's calculations of the liquidation discount applied to crypto estimation.
14	12/7/2023	Diaz, Matthew	0.9	Evaluate the largest filed claims against the Debtors' estate.
14	12/7/2023	Diaz, Matthew	0.6	Analyze the information in the latest filed claims objections.
14	12/7/2023	Diodato, Michael	1.9	Prepare claims valuation analyses for the recovery analysis.
14	12/7/2023	Diodato, Michael	2.5	Draft questions for upcoming meeting with Debtors on claims pricing.
14	12/7/2023	Diodato, Michael	1.4	Finalize diligence information list re: crypto valuation questions.
14	12/7/2023	Diodato, Michael	1.1	Review methodology for discounts to tokens without a locking schedule.
14	12/7/2023	Dawson, Maxwell	2.7	Prepare analysis re: filed claims with large variances to scheduled amounts.
14	12/7/2023	Gray, Michael	0.6	Review updates to draft report re: high variance filed claims.
14	12/7/2023	Sveen, Andrew	0.9	Revise presentation on filed claims variances from scheduled claims to include reasoning and further detail.
14	12/7/2023	Sveen, Andrew	2.1	Continue to create data tables of the filed claims to determine reasonings for variances to scheduled claim amounts.
14	12/7/2023	Sveen, Andrew	0.6	Analyze data on claims in order to prepare data tables for deck with an update on the claims pool.
14	12/7/2023	Rousskikh, Valeri	2.9	Update Asian option valuation using dimension finite difference methods to accommodate extremely high volatility token in the context of the estimation of discount of select tokens for claim pricing.
14	12/7/2023	Majkowski, Stephanie	0.8	Examine initial outcomes of the discount analysis for claims fair pricing.
14	12/7/2023	Majkowski, Stephanie	0.8	Examine initial outcomes of the liquidation discount analysis for claims fair pricing.
14	12/7/2023	Majkowski, Stephanie	1.5	Prepare inquiries regarding liquidation model and pricing methodology for claims valuation.
14	12/7/2023	Langer, Cameron	2.6	Perform valuation of digital assets using last traded prices for the purpose of claims fair pricing analysis.
14	12/7/2023	Langer, Cameron	2.8	Determine median-weighted markets for digital assets relevant to customer claims for claims fair pricing purposes.
14	12/7/2023	Jordan, Mason	2.8	Run additional analyses on customer schedules for crypto claims analysis.
14	12/7/2023	Kimche, Livia	1.0	Conduct quality check of 50 claims and exports of coin quantities and priority tickers.
14	12/7/2023	Risler, Franck	0.4	Assess the calculated results for discounts to customer token claims.
14	12/7/2023	Risler, Franck	1.2	Analyze detailed analysis on the Debtors' and the UCC's calculations of the discounts for customer holding of token in the context of claim pricing.
14	12/7/2023	Kubali, Volkan	2.8	Revise documents responding to Debtors for questions on data for claims valuation purposes.
14	12/7/2023	Kubali, Volkan	2.4	Evaluate the results of the liquidation discounts for claims valuation analysis.
14	12/7/2023	Guo, Xueying	2.7	Calculate the discount for lack of marketability for custom tokens in the claim using A&M's provided realized volatilities assuming treasury rates for comparison with A&M results.

EXHIBIT C
FTX TRADING LTD., ET AL. - CASE NO. 22-11068
DETAIL OF TIME ENTRIES
FOR THE PERIOD DECEMBER 1, 2023 THROUGH DECEMBER 31, 2023

Task Code	Date	Professional	Hours	Activity
14	12/7/2023	Watson, Ching	2.2	Prepare slides containing detailed descriptions of the calculations of the discounts for certain liquidated claims holdings.
14	12/7/2023	Watson, Ching	2.9	Develop the draft executive summary for claims valuation presentation.
14	12/7/2023	You, Can	2.1	Draft slides on liquidation discount model and calculated results based on various assumptions for claims.
14	12/7/2023	Diodato, Michael	0.5	Conduct analysis for the discounted valuations of certain token claims against the Debtors.
14	12/7/2023	Watson, Ching	1.5	Develop the draft slides of criticism of the Debtors' liquidation discount for claims analysis.
14	12/8/2023	Risler, Franck	1.0	Participate in call for crypto estimation pricing with S&C (B. Glueckstein), A&M (K. Ramathan), Analysis Group (D. Anasova, L. Christenson), and PH (K. Pasquale) to discuss methodologies for claims reconciliation.
14	12/8/2023	Risler, Franck	0.5	Analyze the filed customer crypto claims for the claims pricing as part of claims reconciliation.
14	12/8/2023	Bromberg, Brian	0.9	Review claims reporting from Debtors.
14	12/8/2023	Bromberg, Brian	0.9	Review claim variance report for Debtors' claims objections.
14	12/8/2023	Diodato, Michael	0.6	Prepare descriptions of claims analysis based on the discussions with Debtors related to claim reconciliation.
14	12/8/2023	Diodato, Michael	1.0	Meet with S&C (B. Glueckstein), A&M (K. Ramathan), Analysis Group (D. Anasova, L. Christenson), and PH (K. Pasquale) to discuss claims valuation methodology.
14	12/8/2023	Diodato, Michael	0.3	Prepare diligence items and initial claims reconciliation prior to claims call with Analysis Group.
14	12/8/2023	Diodato, Michael	2.6	Review presentation on the claims process for upcoming UCC meeting.
14	12/8/2023	Sveen, Andrew	1.9	Revise deck on filed customer claims to demonstrate the reasoning for variances from scheduled amounts.
14	12/8/2023	Sveen, Andrew	0.6	Analyze the objections to certain filed claims to evaluate effects on the claims pool and recoveries.
14	12/8/2023	Sveen, Andrew	0.9	Prepare tables representing the claims with the highest variances from scheduled amounts.
14	12/8/2023	Rousskikh, Valeri	2.9	Compute discounted value for a set of highly volatile tokens using robust calibration finite difference grids.
14	12/8/2023	Rousskikh, Valeri	2.8	Analyze the claim pricing differences for token using finite difference method and other valuation under different model assumptions for the discounted values.
14	12/8/2023	Rousskikh, Valeri	2.9	Calibrate parameters of finite difference grid for pricing Asian options used for discounted valuation of extremely volatile tokens.
14	12/8/2023	Majkowski, Stephanie	2.3	Examine prices in FTX order book data as proposed backup pricing source for claims valuation analysis.
14	12/8/2023	Majkowski, Stephanie	2.7	Conduct reconciliation between all asset tickers in claims pricing documents provided by the Debtors for claims valuation analysis.
14	12/8/2023	Majkowski, Stephanie	2.3	Examine median market calculation results and investigate associated prices for reconciliation of the Debtors proposed baseline pricing for claims pricing analysis.
14	12/8/2023	Majkowski, Stephanie	0.9	Investigate stale prices for claims pricing analysis and assess impact of potential pricing assumptions for claims valuation and impact analysis.
14	12/8/2023	Majkowski, Stephanie	1.0	Analyze the claims pool for certain categories of customer claims filings.
14	12/8/2023	Langer, Cameron	1.9	Estimate the impact of liquidation discounts on wrapped tokens in the customer claims for the purpose of claims pricing.

EXHIBIT C
FTX TRADING LTD., ET AL. - CASE NO. 22-11068
DETAIL OF TIME ENTRIES
FOR THE PERIOD DECEMBER 1, 2023 THROUGH DECEMBER 31, 2023

Task Code	Date	Professional	Hours	Activity
14	12/8/2023	Watson, Ching	2.9	Continue to develop the criticism on the Debtors' proposed liquidation discount for claims valuation.
14	12/8/2023	Watson, Ching	1.5	Determine effects on the Debtors' estate from changes in claims valuations.
14	12/8/2023	You, Can	2.8	Compare customer schedule data to price customers' derivative claims to estimate the impact of the different methodologies.
14	12/11/2023	Risler, Franck	1.4	Revise claims pricing presentation deck for the UCC.
14	12/11/2023	Risler, Franck	1.2	Estimate the discount for custom token in the context of crypto estimation for claim pricing and mitigate through appropriate numerical methods.
14	12/11/2023	Risler, Franck	0.5	Assess claims pricing and related crypto estimation motion.
14	12/11/2023	Risler, Franck	0.6	Participate in call with PH (K. Pasquale and I. Sasson) on claim pricing and crypto estimation motion.
14	12/11/2023	Diaz, Matthew	1.3	Review the latest claims pricing analysis for the claims estimation.
14	12/11/2023	Bromberg, Brian	0.6	Participate in call with PH (K. Pasquale and I. Sasson) re: claim pricing for claims valuation.
14	12/11/2023	Bromberg, Brian	0.9	Review the claims analysis for the claims update deck.
14	12/11/2023	Bromberg, Brian	0.7	Review the claims trading procedures for the claims analysis update deck for UCC.
14	12/11/2023	Diodato, Michael	1.9	Assess the discount calculation methodology for numerical value estimate for claims.
14	12/11/2023	Diodato, Michael	2.9	Prepare slide comparing Debtors' and UCC's methodologies for claims valuation.
14	12/11/2023	Diodato, Michael	0.5	Revise commentary for presentation to UCC re: claims valuation.
14	12/11/2023	Diodato, Michael	0.6	Meet with PH (K. Pasquale and I. Sasson) to discuss the Debtors' claim valuation methodology.
14	12/11/2023	Diodato, Michael	2.3	Prepare slides for UCC regarding the claims valuation.
14	12/11/2023	Gray, Michael	0.8	Review UCC report re: claims analysis update.
14	12/11/2023	Gray, Michael	0.7	Review claims update provided by A&M.
14	12/11/2023	Sveen, Andrew	0.4	Analyze Debtors' filed orders related to objections to claims.
14	12/11/2023	Rousskikh, Valeri	2.9	Perform simulation with for Asian options to accelerate converge and increase accuracy in the context of claims pricing.
14	12/11/2023	Rousskikh, Valeri	2.9	Implement method for variance reduction technique in simulation using geometric Asian option as control variate in the context of discount estimation for claims pricing of extremely volatile token.
14	12/11/2023	Rousskikh, Valeri	2.8	Design appropriate variance reduction technique used in simulation methods in the context of crypto estimation for extremely volatile coins.
14	12/11/2023	Majkowski, Stephanie	1.5	Perform currency valuation and comparison between crypto prices from the Debtors and other values for claims valuation and impact analysis.
14	12/11/2023	Majkowski, Stephanie	2.1	Examine account level data for additional insights into the impact on the proposed valuation approach for claims analysis.
14	12/11/2023	Majkowski, Stephanie	0.8	Devise a strategy for the presentation of proposed approaches for valuation of FTX claims.
14	12/11/2023	Majkowski, Stephanie	2.1	Revise discount value inputs to calculate updated value of select tokens for claims valuation.

EXHIBIT C
FTX TRADING LTD., ET AL. - CASE NO. 22-11068
DETAIL OF TIME ENTRIES
FOR THE PERIOD DECEMBER 1, 2023 THROUGH DECEMBER 31, 2023

Task Code	Date	Professional	Hours	Activity
14	12/11/2023	Majkowski, Stephanie	1.0	Analyze the customer and non-customer claims filed against the Debtors' estate.
14	12/11/2023	Majkowski, Stephanie	1.9	Compile price data for tokens and associated derivatives for further analysis of claims valuations at the account level.
14	12/11/2023	Guo, Xueying	2.7	Perform quality check on finite difference grid settings for calculating discount for lack of marketability for FTX tokens and claims.
14	12/11/2023	Guo, Xueying	2.8	Evaluate the impact of approximating a long term daily vesting schedule with a less frequent vesting schedule to reduce the calculation time for tokens' discount for lack of marketability.
14	12/11/2023	Guo, Xueying	2.6	Compare discount for lack of marketability results of certain tokens in the claim with the results provided by Analysis Group to assess overall impact of difference factors in the calculations.
14	12/11/2023	Langer, Cameron	2.1	Calculate liquidation cost-adjusted total customer claims values for insider tokens and related tokens for claims pricing purposes.
14	12/11/2023	Risler, Franck	0.2	Attend call with A&M (K. Ramanathan) on documents to be provided on written responses by the Debtors to the UCC for information requests on claims pricing.
14	12/11/2023	Watson, Ching	0.8	Evaluate the claims against the Debtor entities to determine the claims pool for recoveries.
14	12/11/2023	Kubali, Volkan	2.7	Perform sensitivity analysis of the model parameters on liquidation discounts for claims valuation.
14	12/11/2023	Watson, Ching	2.9	Develop presentation deck on claims valuation for the UCC.
14	12/11/2023	Watson, Ching	2.3	Prepare claims valuation analysis table for UCC vs. Debtors approaches.
14	12/11/2023	Watson, Ching	2.9	Compare the Debtors' claims valuation approach with UCC's approved approach.
14	12/11/2023	You, Can	2.6	Analyze the impact of individual tickers for customer claims impacts from derivatives price adjustments.
14	12/11/2023	Risler, Franck	0.5	Analyze presentation on digital claim token trading and distribution from A&M.
14	12/12/2023	Risler, Franck	0.2	Prepare correspondence for PH re: crypto claim estimations and related data from Debtors.
14	12/12/2023	Risler, Franck	0.7	Continue to assess sensitivity analysis of liquidation discount model used by Debtors for crypto claims estimation.
14	12/12/2023	Diaz, Matthew	1.1	Review of the claims presentation for the UCC for the most recent claims analysis.
14	12/12/2023	Diaz, Matthew	0.6	Attend call with A&M (R. Esposito), PH (G. Sasson), S&C (A. Kranzley), Rothschild (J. Kang), and Eversheds (E. Broderick) to discuss the latest claims analysis.
14	12/12/2023	Bromberg, Brian	0.6	Participate in call with A&M (R. Esposito), PH (G. Sasson), S&C (A. Kranzley), Rothschild (J. Kang), and Eversheds (E. Broderick) on claims.
14	12/12/2023	Bromberg, Brian	0.9	Prepare for UCC meeting presentation by reviewing the claims materials.
14	12/12/2023	Bromberg, Brian	1.2	Finalize slides for UCC on customer claims analysis updates.
14	12/12/2023	Bromberg, Brian	0.7	Review provided claims diligence responses.
14	12/12/2023	Bromberg, Brian	0.6	Revise slides for the claims update to UCC on customer claims filed and total value.
14	12/12/2023	Bromberg, Brian	1.2	Review updated claims reporting from Debtors for discussion.
14	12/12/2023	Gray, Michael	0.6	Analyze the latest presentation from the Debtors re: updated claims status.

EXHIBIT C
FTX TRADING LTD., ET AL. - CASE NO. 22-11068
DETAIL OF TIME ENTRIES
FOR THE PERIOD DECEMBER 1, 2023 THROUGH DECEMBER 31, 2023

Task Code	Date	Professional	Hours	Activity
14	12/12/2023	Gray, Michael	0.9	Prepare UCC report re: revised claims analysis and reconciliation.
14	12/12/2023	Gray, Michael	1.1	Prepare an analysis summarizing latest claims update received from A&M.
14	12/12/2023	Sveen, Andrew	0.8	Update presentation on filed claims against the Debtors.
14	12/12/2023	Sveen, Andrew	1.0	Assess the Debtors' filed data on claims to compare to prior data received.
14	12/12/2023	Rousskikh, Valeri	2.7	Test consistency of discounted valuation using method for pricing Asian strike options in the context of claim pricing.
14	12/12/2023	Rousskikh, Valeri	2.6	Continue to test consistency of discounted valuation using method for pricing Asian strike options in the context of claim pricing.
14	12/12/2023	Rousskikh, Valeri	2.8	Estimate claims valuations with discounts in the context of claims pricing for certain volatile tokens.
14	12/12/2023	Majkowski, Stephanie	0.4	Assess the tokens claims against the Debtors to prepare diligence for meeting on claims with A&M.
14	12/12/2023	Majkowski, Stephanie	2.4	Conduct an event study analysis using the latest price data to examine the impact for certain tokens for claims valuation.
14	12/12/2023	Majkowski, Stephanie	2.9	Perform gross impact analysis on account level claims data using Analysis Group's proposed approach with spot and derivative pricing for claims valuation.
14	12/12/2023	Majkowski, Stephanie	2.9	Generate a revised table to include changes to discount values for claims valuation and impact analysis.
14	12/12/2023	Guo, Xueying	2.9	Calculate geometric Asian option payoffs and perform quality checks on its analytical formula to be used as control variable in the simulation for calculating discount for lack of marketability.
14	12/12/2023	Langer, Cameron	2.9	Analyze industry best practices for modeling market impact of liquidation for claims valuation purposes.
14	12/12/2023	Langer, Cameron	2.8	Analyze Debtors' liquidation discount model for the purpose of fair claims valuation.
14	12/12/2023	Langer, Cameron	2.4	Calculate estimated liquidation costs for certain tokens for claims valuation purposes.
14	12/12/2023	Risler, Franck	0.2	Correspond with A&M on documents to be provided on written responses by the Debtors to the UCC information requests on claim pricing.
14	12/12/2023	Kubali, Volkan	1.7	Analyze token volatilities near the FTX Petition Date for the purpose of claims valuation.
14	12/12/2023	Kubali, Volkan	2.6	Perform sensitivity analysis of the various assumptions made by Debtors in calculating the liquidation discounts for claims valuation.
14	12/12/2023	Kubali, Volkan	2.3	Benchmark the Debtors' model to best practice liquidation and market impact models for the purpose of claims valuation.
14	12/12/2023	Watson, Ching	2.9	Develop the data analysis of insider token claim valuation.
14	12/12/2023	Watson, Ching	0.9	Develop slides on the event study analysis for the insider token claims valuation.
14	12/12/2023	Watson, Ching	2.9	Prepare presentation slides on insider token claim valuation.
14	12/12/2023	You, Can	2.6	Analyze select large accounts with hedges and impact of different approaches for modifying the derivative price for claims pricing.
14	12/13/2023	Risler, Franck	2.3	Estimate the liquidation cost as per the Debtors' framework for crypto estimation and run sensitivity analysis compared to modeling assumptions and parameter calibration.
14	12/13/2023	Risler, Franck	0.2	Attend call with PH (I. Sasson) on crypto claim estimation and latest communication from S&C.

16

EXHIBIT C
FTX TRADING LTD., ET AL. - CASE NO. 22-11068
DETAIL OF TIME ENTRIES
FOR THE PERIOD DECEMBER 1, 2023 THROUGH DECEMBER 31, 2023

Task Code	Date	Professional	Hours	Activity
14	12/13/2023	Risler, Franck	1.7	Assess the impact of the adjustment on crypto spot prices for the same underlying token using customer account positions data as per the Debtors' proposal for claim pricing.
14	12/13/2023	Risler, Franck	0.7	Assess data provided by the Debtors and Analysis Group on their calculations for the crypto estimation.
14	12/13/2023	Risler, Franck	0.9	Estimate the discount for certain token in the context of claim pricing.
14	12/13/2023	Diaz, Matthew	1.4	Review the updated claims analysis.
14	12/13/2023	Bromberg, Brian	1.7	Prepare report on the key metrics related to the claims updates from the Debtors.
14	12/13/2023	Diodato, Michael	2.0	Review the impacts of the claims pricing methodology between the Debtors' approach and the UCC's alternative.
14	12/13/2023	Diodato, Michael	2.7	Review liquidation discount analysis findings related to the Debtors pricing of claims.
14	12/13/2023	Sveen, Andrew	0.6	Analyze the Debtors' data provided on claims.
14	12/13/2023	Rousskikh, Valeri	2.6	Evaluate impact of risk free rate assumption on discount valuation using valuation methodology in the context of claim pricing.
14	12/13/2023	Rousskikh, Valeri	2.7	Test convergence of certain simulation for pricing Asian strike options in discount valuation in the context of claim pricing.
14	12/13/2023	Rousskikh, Valeri	2.8	Validate consistency of discount valuation between simulation and certain other methodology context of claim pricing.
14	12/13/2023	Majkowski, Stephanie	1.3	Assess account level impacts for claims pricing of spot and derivatives input changes.
14	12/13/2023	Majkowski, Stephanie	2.9	Calculate weighted average discounted values applied to tokens without a vesting schedule for claims valuation.
14	12/13/2023	Majkowski, Stephanie	1.9	Examine new documents provided by the Debtors as Estimation Motion supporting data to identify potential discrepancies for claims valuation analysis.
14	12/13/2023	Majkowski, Stephanie	2.9	Compare claims quantities in new data provided by the Debtors and values associated with custom tokens for claims valuation analysis.
14	12/13/2023	Majkowski, Stephanie	0.8	Update pricing and valuation of certain token and associated products to reflect zero value for claims valuation analysis.
14	12/13/2023	Guo, Xueying	2.8	Perform quality check on discount for lack of marketability calculations using the finite difference method and the implied volatility method.
14	12/13/2023	Guo, Xueying	2.7	Perform quality check on discount for lack of marketability calculations using the finite difference method and the realized volatilities reported by A&M.
14	12/13/2023	Guo, Xueying	2.6	Test using quasi-random number generator in simulation to prepare for quality check of discount for lack of marketability calculations re: crypto claims estimation.
14	12/13/2023	Langer, Cameron	1.4	Analyze historical token prices and volumes provided by the Debtors for the purpose of reconciliation and claims valuation.
14	12/13/2023	Langer, Cameron	2.6	Verify Debtors' model inputs and data sources used to determine fair values of customer claims.
14	12/13/2023	Langer, Cameron	2.3	Retrieve historical trading volumes for tokens in customer claims using certain coin data for claims pricing purposes.
14	12/13/2023	Kubali, Volkan	1.5	Estimate the impact of liquidation discounts on wrapped tokens in the customer claims for the purpose of claims pricing.
14	12/13/2023	Kubali, Volkan	2.4	Provide quality assessment of the results on the sensitivity analysis to model inputs and model parameter for liquidation discounts for claims valuation.
14	12/13/2023	Kubali, Volkan	2.1	Investigate the applicability regime of market impact models used by the Debtors in liquidation analysis for claims analysis.
14	12/13/2023	Kubali, Volkan	1.7	Analyze the results of liquidation discount model using different reasonable values for input parameters for claims valuation purposes.

EXHIBIT C
FTX TRADING LTD., ET AL. - CASE NO. 22-11068
DETAIL OF TIME ENTRIES
FOR THE PERIOD DECEMBER 1, 2023 THROUGH DECEMBER 31, 2023

Task Code	Date	Professional	Hours	Activity
14	12/13/2023	Watson, Ching	2.9	Develop event study analysis presentation slides for claims valuation of insider tokens.
14	12/13/2023	Watson, Ching	2.5	Analyze derivatives claims valuation for insider tokens.
14	12/13/2023	Watson, Ching	1.7	Develop event study analysis presentation slides for claims valuation of insider tokens.
14	12/13/2023	You, Can	2.9	Analyze customer claims level impact for certain insider tokens.
14	12/14/2023	Risler, Franck	0.2	Participate in call with A&M (K. Ramanathan) on standard deviation for discounted value calculation by the Debtors for crypto claims estimation and crypto trust position management.
14	12/14/2023	Risler, Franck	0.4	Participate in call with PH (K. Pasquale) on results of event study for insider token and comparison with Debtors proposed approach for crypto claims estimation.
14	12/14/2023	Risler, Franck	0.3	Prepare correspondence for PH related to crypto claims estimation for certain tokens.
14	12/14/2023	Diodato, Michael	2.2	Assess the results of analysis on the derivative claims in proposal on Debtors' claims analysis methodologies.
14	12/14/2023	Diodato, Michael	0.5	Review suggested alternative approach to pricing insider tokens for claims.
14	12/14/2023	Sveen, Andrew	1.0	Assess data from the Debtors related to the claims filed and scheduled.
14	12/14/2023	Rousskikh, Valeri	2.7	Validate consistency of discounted valuation between simulation for isolated Asian options and Asian strip in the context of claim pricing.
14	12/14/2023	Rousskikh, Valeri	2.9	Integrate approach of using certain simulation for pricing all Asian options in the strip to consistently value discounts across the whole unlock schedule in the context of claims pricing.
14	12/14/2023	Rousskikh, Valeri	2.9	Adapt simulation for pricing strip of Asian options to consistently value discounts across the whole unlock schedule in the context of claims pricing.
14	12/14/2023	Majkowski, Stephanie	2.1	Calculate statistical significance metrics for the event study analysis results for certain tokens for claims valuation analysis.
14	12/14/2023	Majkowski, Stephanie	1.8	Investigate prices for certain tokens in data from Debtors to assess discrepancies for claims valuation analysis.
14	12/14/2023	Majkowski, Stephanie	2.3	Perform event study analysis for certain token using certain model comparing to other token for claims valuation analysis.
14	12/14/2023	Guo, Xueying	1.3	Calculate the local volatilities of certain tokens in the claim to prepare for discount for marketability calculation.
14	12/14/2023	Guo, Xueying	2.3	Test calculated realized volatility calculation of cryptos and compare with the values provided by Analysis Group.
14	12/14/2023	Guo, Xueying	1.7	Extract the price history of certain token from the file provided by Analysis Group to calculate its realized volatility based description in order to confirm A&M's method.
14	12/14/2023	Guo, Xueying	2.5	Calculate the discount for lack of marketability of certain tokens in the claim using certain method and realized volatilities.
14	12/14/2023	Guo, Xueying	2.6	Review the historical crypto spot price file provided by Analysis Group to investigate their method to calculate realized volatilities used for valuating discount for lack of marketability.
14	12/14/2023	Langer, Cameron	1.3	Analyze sensitivity of aggregated claims values to the choice of a liquidation cost threshold limit for the purpose of fair claims valuation.
14	12/14/2023	Langer, Cameron	2.4	Calculate liquidation discounts for tokens appearing in customer claims using Debtors' liquidation model for claims valuation purposes.
14	12/14/2023	Langer, Cameron	2.6	Perform impact analysis of customer claims valuation on digital asset market data for fair claims pricing purposes.

EXHIBIT C
FTX TRADING LTD., ET AL. - CASE NO. 22-11068
DETAIL OF TIME ENTRIES
FOR THE PERIOD DECEMBER 1, 2023 THROUGH DECEMBER 31, 2023

Task Code	Date	Professional	Hours	Activity
14	12/14/2023	Majkowski, Stephanie	1.3	Assess impact of certain token event study analysis and statistical significance of the results for claims valuation analysis.
14	12/14/2023	Kubali, Volkan	2.5	Evaluate the upper bounds for liquidation discounts for large participation rates under various models and assumptions for claims valuation purposes.
14	12/14/2023	Kubali, Volkan	1.6	Provide quality assessment of the results on sensitivity analysis for liquidation discounts for claims valuation purposes.
14	12/14/2023	Watson, Ching	2.9	Develop insider tokens claims valuation slides.
14	12/14/2023	Watson, Ching	0.4	Participate in call with PH (K. Pasquale) on insider token analysis for crypto claims estimation.
14	12/14/2023	Watson, Ching	2.9	Analyze the Debtors' claims valuation approaches to reconcile total claims amounts for predicting claim values for certain tokens.
14	12/15/2023	Risler, Franck	1.4	Continue to run sensitivity analysis with modeling assumptions and parameter calibration for the Debtors' liquidity discount in the context of the crypto claims estimation.
14	12/15/2023	Risler, Franck	0.7	Continue to reconcile discounted values for claim pricing of custom token ahead of the upcoming meeting with the Debtors and Analysis Group.
14	12/15/2023	Risler, Franck	1.2	Prepare reconciliation on crypto claims estimation ahead of the upcoming meeting with the Debtors and Analysis Group.
14	12/15/2023	Risler, Franck	0.6	Assess the document shared by the Debtors and Analysis Group to the UCC on the discount for lack of marketability estimation error analysis in the context of crypto claims estimation.
14	12/15/2023	Diaz, Matthew	0.8	Review certain bidder analysis and impact on claims reconciliation.
14	12/15/2023	Diodato, Michael	0.9	Prepare for upcoming meeting with Analysis Group on claims estimation.
14	12/15/2023	Diodato, Michael	2.4	Review the content of materials for upcoming meeting with the Analysis Group.
14	12/15/2023	Diodato, Michael	2.0	Review the results in tables covering the handling of derivative claims in proposal to the Debtors' approach.
14	12/15/2023	Rousskikh, Valeri	1.8	Update risk free rate data for discounting curve construction as of 12/14/23 used in discount valuation of certain token re: claim valuation.
14	12/15/2023	Rousskikh, Valeri	2.8	Test monotonicity of discount valuation to time using simulation for pricing Asian strike options in the context of claim pricing of claim pricing for extremely volatile token.
14	12/15/2023	Rousskikh, Valeri	2.7	Conduct quality check of discount valuation using simulation for pricing Asian strips in the context of claim pricing for extremely volatile token.
14	12/15/2023	Rousskikh, Valeri	2.4	Analyze the claim pricing differences for various methods for valuation under different model assumptions for the discounts.
14	12/15/2023	Majkowski, Stephanie	2.9	Consolidate data for three claims accounts and calculate valuation using proposed methodology to demonstrate implications of adjusting spot values without adjusting futures values for valuation impact analysis.
14	12/15/2023	Majkowski, Stephanie	2.8	Compile a report of different proposed valuation methodologies based on assets, integrating certain tokens for claims valuation impact analysis.
14	12/15/2023	Guo, Xueying	2.9	Draft memo for discount for lack of marketability calculations re: claim valuation methodologies.
14	12/15/2023	Guo, Xueying	2.1	Make tables and plots representing discount for lack of marketability results to prepare for discussion with the Debtors re: claim valuation methodologies.
14	12/15/2023	Guo, Xueying	2.8	Calculate the discount for lack of marketability of certain tokens in the claim using certain method and local volatility surfaces.
14	12/15/2023	Guo, Xueying	1.4	Prepare descriptions of the data for discount for lack of marketability results to compare with Analysis Group's results.
14	12/15/2023	Langer, Cameron	2.8	Analyze liquidation cost sensitivity to volatility as a model input for claims pricing purposes.

EXHIBIT C
FTX TRADING LTD., ET AL. - CASE NO. 22-11068
DETAIL OF TIME ENTRIES
FOR THE PERIOD DECEMBER 1, 2023 THROUGH DECEMBER 31, 2023

Task Code	Date	Professional	Hours	Activity
14	12/15/2023	Langer, Cameron	2.8	Calculate sensitivity of liquidation cost model to historical trading volumes for claims valuation purposes.
14	12/15/2023	Kubali, Volkan	1.3	Provide quality assessment of the results on the sensitivity analysis for liquidation discounts for claims valuation.
14	12/15/2023	You, Can	2.6	Analyze liquidity discount sensitivity with new claims valuations, to include certain tokens.
14	12/16/2023	Watson, Ching	2.4	Prepare discussion materials for the meeting with the Debtors' valuation expert for claims valuation methodologies.
14	12/17/2023	Watson, Ching	2.9	Continue to develop discussion materials for claims valuation on estimation methodologies.
14	12/18/2023	Risler, Franck	0.4	Participate in call with Rothschild (C. Delo and J. Kang) on crypto claims estimation.
14	12/18/2023	Risler, Franck	0.8	Finalize presentation for meeting with Analysis Group on claim pricing and preparations of claims analysis.
14	12/18/2023	Risler, Franck	1.1	Attend additional call with Rothschild (C. Delo) on crypto claims estimation.
14	12/18/2023	Diaz, Matthew	1.6	Review the latest claims analysis to assess the total claims valuations.
14	12/18/2023	Bromberg, Brian	0.9	Review claims objection support files.
14	12/18/2023	Bromberg, Brian	0.3	Analyze certain claims category amount for data issues.
14	12/18/2023	Diodato, Michael	2.1	Add slides to the UCC presentation regarding the claims pricing.
14	12/18/2023	Diodato, Michael	0.4	Meet with Rothschild (J. Kang and C. Delo) to discuss claims pricing.
14	12/18/2023	Diodato, Michael	1.5	Meet with Analysis Group (D. Anasova, L. Christenson) and PH (K. Pasquale) to discuss claims pricing for estimated claims values by token.
14	12/18/2023	Diodato, Michael	2.3	Review the content of materials related to the liquidation discount for meeting with the Analysis Group.
14	12/18/2023	Diodato, Michael	2.4	Finalize questions and agenda for meeting with Analysis Group re: claims pricing.
14	12/18/2023	Diodato, Michael	1.7	Revise the executive summary of the UCC claims pricing presentation.
14	12/18/2023	Majkowski, Stephanie	1.0	Conduct reconciliation of claims valuation by asset for claims pricing analysis.
14	12/18/2023	Majkowski, Stephanie	1.2	Continue to conduct reconciliation of derivatives adjustments at the account level for impact analysis of claims.
14	12/18/2023	Majkowski, Stephanie	2.6	Incorporate custom tokens into claims valuation table for claims analysis.
14	12/18/2023	Majkowski, Stephanie	2.4	Generate a table outlining the impact of claims pricing methodologies for claims analysis and review.
14	12/18/2023	Majkowski, Stephanie	1.5	Improve derivatives pricing adjustment example to include additional details necessary to demonstrate the repercussions of proposed pricing methodology for claims valuation.
14	12/18/2023	Kubali, Volkan	2.9	Benchmark the Debtors' model to best practice liquidation and market impact models for the purpose of claims valuation.
14	12/18/2023	Kubali, Volkan	1.5	Provide quality assessment of the results of the sensitivity analysis for liquidation discounts for claims valuation.
14	12/18/2023	Kubali, Volkan	1.7	Analyze the results of liquidation discount model using different reasonable values for input parameters for claims valuation purposes.
14	12/18/2023	Watson, Ching	2.9	Prepare discussion points for the Debtors' claims valuation methodologies.

EXHIBIT C
FTX TRADING LTD., ET AL. - CASE NO. 22-11068
DETAIL OF TIME ENTRIES
FOR THE PERIOD DECEMBER 1, 2023 THROUGH DECEMBER 31, 2023

Task Code	Date	Professional	Hours	Activity
14	12/18/2023	Watson, Ching	1.5	Participate in a call with Analysis Group (D. Anasova, L. Christenson) and PH (K. Pasquale) regarding claims valuation.
14	12/18/2023	Watson, Ching	1.6	Develop claims valuation presentation deck for discussion with the UCC.
14	12/18/2023	Watson, Ching	1.3	Develop an example of the impact of derivative pricing adjustments for claims analysis.
14	12/19/2023	Risler, Franck	1.4	Revise draft presentation to UCC on crypto claims estimation for UCC meeting scheduled 12/20/2023.
14	12/19/2023	Diaz, Matthew	1.3	Review the latest claims valuation analysis.
14	12/19/2023	Bromberg, Brian	0.7	Analyze the customer claims filed against the Debtors.
14	12/19/2023	Bromberg, Brian	0.4	Review claims data for non customer claims.
14	12/19/2023	Bromberg, Brian	1.2	Review claims valuation materials to prepare deck for the UCC on updates.
14	12/19/2023	Diodato, Michael	0.3	Meet with PH (K. Pasquale) to discuss next steps related to the claims pricing.
14	12/19/2023	Diodato, Michael	0.3	Prepare analysis using updated data from call with Analysis Group on claims estimation.
14	12/19/2023	Diodato, Michael	2.6	Review slides for the UCC re: claims pricing.
14	12/19/2023	Majkowski, Stephanie	0.5	Revise presentation commentary on claims pool for claims pricing analysis.
14	12/19/2023	Majkowski, Stephanie	2.9	Examine asset values and revise the pricing methodology table accordingly for claims pricing analysis.
14	12/19/2023	Kubali, Volkan	2.6	Benchmark the Debtors' model to best practice liquidation and market impact models for the purpose of claims valuation.
14	12/19/2023	Kubali, Volkan	2.5	Analyze the sensitivity of liquidation discount models to different reasonable values for input parameters for claims valuation purposes.
14	12/19/2023	Risler, Franck	0.3	Meet with PH (K. Pasquale) on crypto estimation of claims for upcoming claims analysis.
14	12/19/2023	Watson, Ching	2.9	Continue to develop claims valuation presentation deck.
14	12/19/2023	Watson, Ching	2.8	Develop claims valuation presentation deck for discussion with the UCC.
14	12/20/2023	Risler, Franck	0.4	Evaluate the crypto estimation for the Debtors re: customer claims.
14	12/20/2023	Bromberg, Brian	0.3	Prepare revised claims analysis for the customer claims filed against the Debtors.
14	12/20/2023	Bromberg, Brian	1.4	Review claims analysis on digital asset valuation.
14	12/20/2023	Bromberg, Brian	0.4	Review customer claim data.
14	12/20/2023	Sveen, Andrew	0.8	Assess the Debtors' provided data related to claims.
14	12/20/2023	Kubali, Volkan	1.8	Perform additional sensitivity analysis demonstrating the variability of liquidation discounts for claims valuation.
14	12/20/2023	Kubali, Volkan	2.3	Analyze the sensitivity of liquidation discount models to different reasonable values for input parameters for claims valuation purposes.
14	12/20/2023	Watson, Ching	2.3	Revise claims analysis deck for the UCC containing updated claims analyses.
14	12/20/2023	Watson, Ching	2.1	Conduct quality check review of the analysis for UCC re: claims analysis.

EXHIBIT C
FTX TRADING LTD., ET AL. - CASE NO. 22-11068
DETAIL OF TIME ENTRIES
FOR THE PERIOD DECEMBER 1, 2023 THROUGH DECEMBER 31, 2023

Task Code	Date	Professional	Hours	Activity
14	12/21/2023	Langer, Cameron	2.7	Review the Debtors' claims valuation methodology and discounts for illiquid digital assets for claims pricing purposes.
14	12/21/2023	Kubali, Volkan	2.7	Estimate the impact of liquidation discounts on tokens in the customer claims for the purpose of claims pricing.
14	12/21/2023	Kubali, Volkan	1.6	Provide quality assessment of the results on sensitivity analysis for liquidation discounts for claims valuation purposes.
14	12/21/2023	Watson, Ching	1.9	Analyze the Debtors' claims valuation.
14	12/21/2023	Diaz, Matthew	0.6	Review the claims valuation analysis.
14	12/22/2023	Bromberg, Brian	0.4	Discuss claim treatment with UCC.
14	12/22/2023	Bromberg, Brian	0.3	Review the Debtors' claims estimation motion.
14	12/22/2023	Bromberg, Brian	0.7	Research issues on claim treatment for call with the UCC to discuss claims estimation.
14	12/22/2023	Diodato, Michael	2.7	Review the Debtors' expert report regarding the valuation of claims.
14	12/22/2023	Diodato, Michael	0.4	Meet with UCC to discuss the claims valuation for certain token.
14	12/22/2023	Diodato, Michael	2.6	Analyze the Debtors' report on the treatment of claims values for derivatives.
14	12/22/2023	Majkowski, Stephanie	2.4	Conduct initial review of the claims estimation motion filed by Debtors for FTX claims analysis.
14	12/22/2023	Majkowski, Stephanie	2.3	Reconcile the claim valuations by token provided by A&M.
14	12/22/2023	Majkowski, Stephanie	0.9	Incorporate FTX EU claims quantities into aggregated claims amounts for claims valuation analysis.
14	12/22/2023	Langer, Cameron	2.4	Review FTX estimation motion for claims valuation purposes.
14	12/22/2023	Langer, Cameron	1.4	Review Debtors' declaration to estimate claims based on digital assets for claims valuation purposes.
14	12/22/2023	Kubali, Volkan	2.9	Prepare a draft proposal for token liquidation for claims valuation and liquidation analysis.
14	12/22/2023	Watson, Ching	2.9	Conduct review the draft exhibits of the Debtors' report on claims pricing.
14	12/22/2023	Watson, Ching	0.6	Assess the draft exhibits of the Debtors' report on claims pricing.
14	12/24/2023	Diodato, Michael	2.8	Draft notes and comments related to the Debtors' report for calculating claims value.
14	12/24/2023	Diodato, Michael	2.2	Analyze the claims calculations for treatment of liquidation discount.
14	12/26/2023	Sveen, Andrew	0.3	Analyze certain files from the Debtors related to claims objections.
14	12/26/2023	Bromberg, Brian	0.5	Review exhibits on token valuation.
14	12/26/2023	Bromberg, Brian	0.6	Assess the changes in claims values from the Debtors' filed claims objections.
14	12/26/2023	Bromberg, Brian	1.5	Evaluate the claims estimation motion for methodologies and specific terms.
14	12/26/2023	Bromberg, Brian	1.7	Review Debtors' reports on token claims valuation.
14	12/26/2023	Kubali, Volkan	1.6	Prepare correspondence for PH on a proposal for liquidation of tokens for claims valuation and liquidation analysis.

EXHIBIT C
FTX TRADING LTD., ET AL. - CASE NO. 22-11068
DETAIL OF TIME ENTRIES
FOR THE PERIOD DECEMBER 1, 2023 THROUGH DECEMBER 31, 2023

Task Code	Date	Professional	Hours	Activity
14	12/26/2023	Kubali, Volkan	1.7	Analyze the results of liquidation discount model using different reasonable values for input parameters for claims valuation.
14	12/26/2023	Watson, Ching	2.9	Calculate claims value based on asset pricing in exhibit of claims estimation report.
14	12/26/2023	Watson, Ching	2.9	Evaluate claims valuation methodologies in exhibits of Debtors' report.
14	12/26/2023	Watson, Ching	0.9	Compile updated asset pricing contained in claims estimation report.
14	12/27/2023	Sveen, Andrew	0.8	Analyze Debtors' additional filed claims objections.
14	12/27/2023	Langer, Cameron	1.6	Analyze the treatment of stablecoins for user balances for claims valuation purposes.
14	12/27/2023	Langer, Cameron	1.3	Analyze stale digital asset prices and de-listed digital assets on FTX for customer claims valuation purposes.
14	12/27/2023	Langer, Cameron	2.4	Review the Debtors' draft exhibits for claims valuation purposes.
14	12/27/2023	Kubali, Volkan	2.9	Estimate the impact of liquidation discounts on tokens with different vesting schedules in the customer claims for claims pricing.
14	12/27/2023	Kubali, Volkan	2.8	Revise a new draft proposal for liquidation of tokens for claims recovery.
14	12/27/2023	Kubali, Volkan	1.2	Provide updated liquidation discount for tokens based on new input parameters for claims valuation and liquidation analysis.
14	12/27/2023	Kubali, Volkan	2.3	Provide quality assessment of the results of the required discount for lack of marketability for claims valuation.
14	12/27/2023	Watson, Ching	0.6	Analyze draft report on crypto asset prices re: claim valuation.
14	12/28/2023	Diaz, Matthew	1.6	Prepare claims analysis based on the latest claims objections data.
14	12/28/2023	Bromberg, Brian	0.7	Review backup data provided on claims objections.
14	12/28/2023	Bromberg, Brian	0.4	Review valuation methodology for token claims.
14	12/28/2023	Dawson, Maxwell	1.9	Analyze filed objections to certain claims.
14	12/28/2023	Dawson, Maxwell	1.2	Prepare analysis re: filed claim objections.
14	12/28/2023	Sveen, Andrew	0.5	Analyze the claims objections for differences in the claims pool.
14	12/28/2023	Guo, Xueying	2.7	Review report draft to identify questions for claims valuation.
14	12/28/2023	Guo, Xueying	2.7	Analyze new documents provided by Debtors to identify how they value claims derived in tokens.
14	12/28/2023	Kubali, Volkan	2.3	Analyze the sensitivity of calculated discounts required for tokens to input parameters for claims pricing.
14	12/28/2023	Kubali, Volkan	1.8	Perform quality assessment of the calculations involving staking rewards for tokens for claims pricing.
14	12/28/2023	Kubali, Volkan	2.9	Develop and revise the draft proposal for tokens liquidation for claims valuation and liquidation analysis based on collected feedback.
14	12/28/2023	Kubali, Volkan	1.7	Collect feedback from relevant parties on the proposal for liquidation tokens for claims valuation and liquidation analysis.
14	12/29/2023	Bromberg, Brian	0.3	Review claim valuation for claims pool.
14	12/29/2023	Sveen, Andrew	0.7	Evaluate Debtors' latest provided claims data.

EXHIBIT C
FTX TRADING LTD., ET AL. - CASE NO. 22-11068
DETAIL OF TIME ENTRIES
FOR THE PERIOD DECEMBER 1, 2023 THROUGH DECEMBER 31, 2023

Task Code	Date	Professional	Hours	Activity
14	12/29/2023	Guo, Xueying	2.9	Calculate the discount for lack of marketability for tokens without vesting schedule in the claims using the assumptions used in draft report.
14	12/29/2023	Guo, Xueying	2.5	Evaluate the calculations of discount for lack of marketability for tokens in the claims.
14	12/29/2023	Guo, Xueying	2.6	Comment on draft report calculations of crypto options and other options re: claims valuation.
14	12/29/2023	Kubali, Volkan	1.8	Compile the issues for liquidation tokens for claims valuation and liquidation analysis.
14	12/29/2023	Kubali, Volkan	2.4	Prepare responses to comments to the proposed draft for discounts appropriate for selling tokens for claims valuation.
14 Total			**812.7**	
16	12/1/2023	Dawson, Maxwell	0.8	Attend call with A&M (J. Sielinsky and E. Mosely) and S&C (A. Kranzley) re: Plan balloting and solicitation materials.
16	12/1/2023	Diaz, Matthew	2.1	Review the updated draft Plan terms for filing.
16	12/1/2023	Bromberg, Brian	0.8	Discuss Plan solicitation with A&M (J. Sielinsky and E. Mosely) and S&C (A. Kranzley).
16	12/1/2023	Bromberg, Brian	1.3	Review latest draft of Plan.
16	12/1/2023	Bromberg, Brian	0.5	Review solicitation election proposal for Plan.
16	12/1/2023	Dawson, Maxwell	0.8	Continue to develop report of the Plan recoveries by assets.
16	12/1/2023	Dawson, Maxwell	0.4	Prepare abridged recovery deck by asset for certain creditor groups.
16	12/1/2023	Gray, Michael	1.0	Write descriptions for report to UCC on Plan solicitation and balloting.
16	12/1/2023	Gray, Michael	0.8	Review Plan recovery analysis report by asset.
16	12/1/2023	Simms, Steven	0.3	Prepare correspondence with UCC on Plan timing issues and timeline.
16	12/3/2023	Bromberg, Brian	0.7	Review latest draft of Plan to be filed.
16	12/4/2023	Gray, Michael	1.1	Assess the results of the recovery analysis following model input revisions.
16	12/5/2023	Diaz, Matthew	0.6	Attend call with PH (K. Pasquale and E. Gilad) on the case timeline and related issues for Plan.
16	12/5/2023	Diaz, Matthew	0.9	Assess the revised Plan draft for changes from prior version.
16	12/5/2023	Dawson, Maxwell	0.2	Analyze treatment of a certain cryptocurrency in waterfall model.
16	12/5/2023	Dawson, Maxwell	1.0	Assess valuation of cryptocurrency claims in waterfall model.
16	12/5/2023	Gray, Michael	0.6	Participate in discussion with PH (K. Pasquale and E. Gilad) on the case timeline for Plan.
16	12/5/2023	Gray, Michael	0.5	Review case issues that may impact Plan timeline.
16	12/5/2023	Gray, Michael	1.5	Create Plan timeline template to evaluate potential changes to the Plan terms.
16	12/6/2023	Diaz, Matthew	1.1	Review diligence list on the recovery analysis for the latest data for recovery model.
16	12/6/2023	Diaz, Matthew	1.3	Review the updated recovery analysis for changes in recoveries for certain groups.

EXHIBIT C
FTX TRADING LTD., ET AL. - CASE NO. 22-11068
DETAIL OF TIME ENTRIES
FOR THE PERIOD DECEMBER 1, 2023 THROUGH DECEMBER 31, 2023

Task Code	Date	Professional	Hours	Activity
16	12/6/2023	Diaz, Matthew	0.5	Analyze the Debtors' Plan exclusivity motion filing.
16	12/6/2023	Bromberg, Brian	0.5	Conduct a review of the Debtors' provided recovery data and related analysis as part of the Plan analysis.
16	12/6/2023	Bromberg, Brian	1.4	Revise diligence questions list for the Debtors related to creditor recovery analysis.
16	12/6/2023	Dawson, Maxwell	1.1	Continue to update waterfall model to address certain additional claims.
16	12/6/2023	Dawson, Maxwell	1.6	Update waterfall model to address certain additional claims.
16	12/6/2023	Dawson, Maxwell	1.3	Prepare diligence question list for A&M re: waterfall.
16	12/6/2023	Gray, Michael	0.7	Review updates to recovery analysis re: inclusion of certain classes of claimants.
16	12/6/2023	Gray, Michael	0.9	Prepare follow-up diligence questions list for distribution to A&M re: recovery analysis.
16	12/6/2023	Sveen, Andrew	1.3	Analyze the Debtors' Plan structure in order to create new presentation to UCC on updates.
16	12/6/2023	Sveen, Andrew	0.7	Investigate the Debtors' filed Plan for structure of recoveries.
16	12/7/2023	Sveen, Andrew	0.5	Evaluate issues related to the Debtors' filed Plan to inform revised recovery analyses.
16	12/7/2023	Bromberg, Brian	1.4	Review recovery update slides for UCC.
16	12/7/2023	Bromberg, Brian	0.7	Assess questions list for Debtors re: certain waterfall recovery model assumption.
16	12/7/2023	Bromberg, Brian	1.7	Review recovery model assumptions.
16	12/7/2023	Dawson, Maxwell	1.7	Prepare deck outlining the recovery estimations for certain creditor groups.
16	12/7/2023	Sveen, Andrew	0.8	Update assumptions in the waterfall recovery model for the latest cash balances and unsecured claims data.
16	12/7/2023	Sveen, Andrew	0.6	Continue to update assumptions in the waterfall recovery model for changes from the Debtors' data.
16	12/7/2023	Gray, Michael	0.5	Conduct analysis of the predicted recoveries for various creditors by assets.
16	12/8/2023	Risler, Franck	2.4	Assess the draft FTX Disclosure Statement as of 12/07/23 shared by the Debtors.
16	12/8/2023	Simms, Steven	0.3	Prepare correspondence on Plan and the timeline for the related Disclosure Statement filing.
16	12/8/2023	Diaz, Matthew	1.2	Review the key assumptions on the recovery analysis.
16	12/8/2023	Diaz, Matthew	0.8	Perform detailed review of case timeline in connection with the Plan exclusivity extension.
16	12/8/2023	Diaz, Matthew	2.3	Conduct review of the latest version of the Disclosure Statement for filing.
16	12/8/2023	Bromberg, Brian	1.4	Provide comments on the Plan and Disclosure Statement for filing.
16	12/8/2023	Bromberg, Brian	0.4	Supplement the diligence questions list for the Debtors prior to meeting on Plan and Disclosure Statement.
16	12/8/2023	Bromberg, Brian	0.9	Revise the draft of the Plan and Disclosure Statement from Debtors.
16	12/8/2023	Bromberg, Brian	1.7	Analyze the draft of the Disclosure Statement in order to provide comments for UCC feedback.

EXHIBIT C
FTX TRADING LTD., ET AL. - CASE NO. 22-11068
DETAIL OF TIME ENTRIES
FOR THE PERIOD DECEMBER 1, 2023 THROUGH DECEMBER 31, 2023

Task Code	Date	Professional	Hours	Activity
16	12/8/2023	Bromberg, Brian	1.0	Discuss recovery analysis with A&M (C. Sullivan and S. Coverick) to compare the UCC's Plan assumptions to the Debtors' assumptions.
16	12/8/2023	Bromberg, Brian	0.6	Analyze the disclosure for the Bahamas entity re: Debtors' Disclosure Statement.
16	12/8/2023	Dawson, Maxwell	2.1	Update recovery model based on discussions with A&M.
16	12/8/2023	Dawson, Maxwell	1.2	Evaluate the Debtors' Plan terms by comparing the UCC recovery assumptions to the Debtors' assumptions.
16	12/8/2023	Gray, Michael	0.6	Review draft disclosure statement provided by PH to evaluate disclosures related to certain key Plan items.
16	12/8/2023	Gray, Michael	0.8	Review proposed Plan timeline and impacts of certain related issues.
16	12/8/2023	Gray, Michael	1.0	Participate in discussion with A&M (C. Sullivan and S. Coverick) re: recovery analysis.
16	12/8/2023	Sveen, Andrew	1.3	Assess the waterfall recovery model for necessary changes to the assumptions to compare with the Debtors' analysis.
16	12/11/2023	Risler, Franck	0.4	Draft comments for the Debtors' proposed Disclosure Statement to be filed for suggestions on certain terms.
16	12/11/2023	Risler, Franck	0.7	Analyze the joint official liquidators' settlement terms re: Plan.
16	12/11/2023	Diaz, Matthew	1.9	Provide comments to the Debtors' Disclosure Statement.
16	12/11/2023	Bromberg, Brian	1.2	Evaluate the draft of the revised version of the Debtors' Plan.
16	12/11/2023	Bromberg, Brian	0.7	Assess the Plan and Disclosure Statement filings for continued revisions of the draft versions.
16	12/11/2023	Bromberg, Brian	1.5	Conduct review of the draft version of the Debtors' Plan for filing.
16	12/11/2023	Bromberg, Brian	2.3	Analyze the Debtors' most recent draft of the Disclosure Statement for filing.
16	12/11/2023	Bromberg, Brian	1.3	Assess PH's revised version of the Disclosure Statement from Debtors to prepare for filing.
16	12/11/2023	Gray, Michael	0.9	Review updates to recovery analysis assumptions re: crypto valuation and related discounts.
16	12/11/2023	Gray, Michael	0.5	Revise the recovery analysis calculations to be included in the deck for UCC on estimated recoveries.
16	12/11/2023	Sveen, Andrew	1.2	Revise recovery analysis deck to update the UCC on the latest projected recoveries by silo.
16	12/11/2023	Sveen, Andrew	1.3	Analyze the Debtors' crypto holdings by coin and by entity to understand changes in the recovery analysis based on crypto assumptions.
16	12/11/2023	Sveen, Andrew	1.0	Assess the changes in assumptions from the latest recovery analysis compared to the prior version to include in deck for UCC.
16	12/11/2023	Sveen, Andrew	1.8	Update the assumptions for the Debtors' crypto holdings and crypto investments in order to revise the waterfall recovery analysis.
16	12/11/2023	Diodato, Michael	1.1	Provide comments on coin monetization and tokens for the Disclosure Statement draft.
16	12/12/2023	Simms, Steven	2.1	Evaluate Plan and Disclosure Statement to provide comments on the latest drafts of the filings.
16	12/12/2023	Diaz, Matthew	1.2	Conduct a review of the JOL settlement analysis re: Plan treatment.
16	12/12/2023	Bromberg, Brian	0.4	Assess the timeline assumptions and key milestones for Plan and Disclosure Statement drafts.
16	12/12/2023	Bromberg, Brian	1.3	Analyze the recent draft of the Disclosure Statement for filing.

EXHIBIT C
FTX TRADING LTD., ET AL. - CASE NO. 22-11068
DETAIL OF TIME ENTRIES
FOR THE PERIOD DECEMBER 1, 2023 THROUGH DECEMBER 31, 2023

Task Code	Date	Professional	Hours	Activity
16	12/12/2023	Bromberg, Brian	0.9	Review details of pending JOL settlement re: Plan.
16	12/12/2023	Gray, Michael	1.4	Review revised recovery analysis prior to preparation of UCC report re: same.
16	12/12/2023	Gray, Michael	1.3	Review appendix in draft UCC report re: detailed breakdown of key assumptions utilized in recovery analysis.
16	12/12/2023	Gray, Michael	1.6	Review draft UCC report re: recovery analysis and distribution type.
16	12/12/2023	Gray, Michael	0.7	Evaluate updates to shortfall claim calculation asserted at General pool to understand key differences from prior iteration of recovery analysis.
16	12/12/2023	Gray, Michael	1.0	Reconcile variances in represented crypto value in liquidation model and waterfall analysis.
16	12/12/2023	Sveen, Andrew	1.6	Continue to assemble deck for UCC on updated recovery analyses.
16	12/12/2023	Sveen, Andrew	0.5	Prepare spreadsheet of the Debtors' crypto holdings by coin and category to include in analysis of assets for recovery deck.
16	12/12/2023	Risler, Franck	0.5	Assess updated version of FTX Plan reflecting the Debtors latest update as shared by Debtors on 12/12/23.
16	12/12/2023	Risler, Franck	0.3	Assess Debtors' board discussion materials dated 11/30/23 for certain considerations re: Plan filings and timeline.
16	12/13/2023	Bromberg, Brian	1.7	Review recovery slides update for the latest recovery estimates for creditors based on the data assumptions.
16	12/13/2023	Bromberg, Brian	1.2	Analyze recovery modeling for the latest data on recovery assumptions.
16	12/13/2023	Gray, Michael	0.6	Review assumption in recovery analysis by distribution type.
16	12/13/2023	Gray, Michael	0.7	Review build-up to ending cash balance figures included in recovery analysis.
16	12/13/2023	Gray, Michael	0.9	Revise recovery analysis and related report.
16	12/13/2023	Gray, Michael	0.7	Revise draft UCC report for substantive comments re: revised recovery analysis.
16	12/13/2023	Sveen, Andrew	1.4	Assess the changes in the amended Plan for impacts to the waterfall model.
16	12/13/2023	Sveen, Andrew	0.7	Revise the recovery model deck to show recoveries to various classes and assumptions.
16	12/13/2023	Gray, Michael	2.1	Prepare materials containing updated recovery estimates and customer claims reconciliation for Plan analysis.
16	12/14/2023	Diaz, Matthew	2.9	Conduct review of the Debtors' updated Plan and Disclosure Statement.
16	12/14/2023	Diaz, Matthew	0.6	Attend call with PH (E. Gilad) re: Plan terms and alternative considerations.
16	12/14/2023	Diaz, Matthew	0.5	Attend call with A&M (E. Mosley) re: recovery waterfall analysis.
16	12/14/2023	Bromberg, Brian	1.3	Review asset value assumptions for inputs to the waterfall recovery model.
16	12/14/2023	Bromberg, Brian	0.4	Analyze the JOL materials on settlement mechanics related to the Plan.
16	12/14/2023	Bromberg, Brian	1.4	Review General pool waterfall recovery model mechanics.
16	12/14/2023	Bromberg, Brian	1.9	Revise the waterfall recovery model structure to incorporate assumptions updates in order to predict recoveries.
16	12/14/2023	Gray, Michael	1.6	Review the latest recovery analysis predicting the recoverable value for various creditors.

EXHIBIT C
FTX TRADING LTD., ET AL. - CASE NO. 22-11068
DETAIL OF TIME ENTRIES
FOR THE PERIOD DECEMBER 1, 2023 THROUGH DECEMBER 31, 2023

Task Code	Date	Professional	Hours	Activity
16	12/14/2023	Gray, Michael	0.7	Review latest draft UCC report re: revised recovery analysis.
16	12/14/2023	Gray, Michael	1.6	Prepare diligence list re: Plan terms and the supporting waterfall recovery analysis.
16	12/14/2023	Sveen, Andrew	1.6	Analyze the revised recovery estimates for creditors following changes in shortfall claim calculation and Plan updates.
16	12/14/2023	Gray, Michael	0.5	Continue to analyze the results of the waterfall recovery modeling for predicting the recoveries for creditors.
16	12/14/2023	Simms, Steven	0.6	Attend call with PH (E. Gilad) re: Plan timeline and related terms.
16	12/14/2023	de Brignac, Jessica	0.7	Review JOL settlement overview from PH re: Plan.
16	12/15/2023	Diaz, Matthew	1.1	Review the proposed settlement for JOLs re: Plan.
16	12/15/2023	Bromberg, Brian	0.4	Review prior recovery analysis for updates.
16	12/15/2023	Bromberg, Brian	1.3	Review draft Plan and Disclosure Statement containing updated terms since prior drafts.
16	12/15/2023	Gray, Michael	0.5	Review sensitivity analysis to understand recoveries under changes to various asset and claim values.
16	12/15/2023	Gray, Michael	1.5	Review proposed JOLs settlement and implicit impact on Plan structure and execution.
16	12/15/2023	Gray, Michael	0.9	Revise waterfall model for certain stress cases re: recovery analysis.
16	12/16/2023	Bromberg, Brian	0.5	Review filed Plan and Disclosure statement to track certain changes to the terms.
16	12/18/2023	Risler, Franck	1.4	Assess Plan and Disclosure statements as filed on 12/16/2023 for certain terms updated from prior versions.
16	12/18/2023	Risler, Franck	0.4	Assess draft UCC statement with respect to Debtors' third exclusivity extension filling.
16	12/18/2023	Risler, Franck	0.4	Analyze list and bios of potentials independent director candidates.
16	12/18/2023	Diaz, Matthew	2.1	Analyze the recovery estimate calculations to determine to appropriate estimate for creditor recoveries.
16	12/18/2023	Bromberg, Brian	0.4	Review Debtors' exclusivity statement filing to evaluate certain terms.
16	12/18/2023	Bromberg, Brian	0.9	Review assessment of the Debtors' Disclosure Statement for key terms of interest for UCC.
16	12/19/2023	Diaz, Matthew	1.6	Review the details and terms of the JOLs settlement re: Plan.
16	12/19/2023	Diaz, Matthew	1.6	Conduct a review of the Debtors' filed Plan.
16	12/19/2023	Diaz, Matthew	2.1	Conduct a review of the Debtors' filed Disclosure Statement.
16	12/19/2023	Diaz, Matthew	0.4	Conduct a review of the Debtors' exclusivity statement.
16	12/19/2023	Bromberg, Brian	0.8	Prepare questions related to the review of the Debtors' filed Disclosure Statement.
16	12/19/2023	Bromberg, Brian	1.5	Review revised recovery analysis for estimated recoveries under the Debtors' Plan.
16	12/19/2023	Bromberg, Brian	0.4	Provide comments on the Debtors' exclusivity statement.
16	12/20/2023	Diaz, Matthew	1.1	Review the terms of the JOLs settlement from the Debtors re: Plan.

28

EXHIBIT C
FTX TRADING LTD., ET AL. - CASE NO. 22-11068
DETAIL OF TIME ENTRIES
FOR THE PERIOD DECEMBER 1, 2023 THROUGH DECEMBER 31, 2023

Task Code	Date	Professional	Hours	Activity
16	12/20/2023	Diaz, Matthew	1.7	Review the updated assumptions to the recovery analysis.
16	12/20/2023	Bromberg, Brian	0.7	Review updates for waterfall analysis.
16	12/20/2023	Bromberg, Brian	0.4	Analyze claims treatment under the latest version of the Plan.
16	12/20/2023	Bromberg, Brian	0.4	Review separate subsidiary data from Debtors.
16	12/20/2023	Bromberg, Brian	0.4	Analyze changes in estimated recoveries based on volatile assets.
16	12/20/2023	Dawson, Maxwell	2.3	Prepare additional sensitivities re: crypto price movements in recovery analysis.
16	12/20/2023	Dawson, Maxwell	0.7	Prepare outline of upcoming recovery analysis for UCC.
16	12/20/2023	Dawson, Maxwell	0.9	Prepare sensitivities re: crypto price movements in recovery analysis.
16	12/20/2023	Sveen, Andrew	1.1	Continue to revise updated recovery estimations deck.
16	12/20/2023	Sveen, Andrew	1.2	Update the waterfall recovery model in order to create deck on recoveries for creditor groups.
16	12/20/2023	Simms, Steven	0.3	Attend call with UCC related to the case timeline re: Plan and Disclosure Statement milestones.
16	12/20/2023	Bromberg, Brian	1.7	Evaluate the Debtors' Plan and Disclosure Statement for certain terms and timeline to create comparison to UCC versions.
16	12/21/2023	Bromberg, Brian	1.6	Review precedent cases on creditor treatment.
16	12/21/2023	Bromberg, Brian	0.3	Review the treatment of certain token in the Plan.
16	12/21/2023	Bromberg, Brian	1.4	Research issues related to creditor treatment for the Debtors' Plan.
16	12/21/2023	Bromberg, Brian	0.9	Review treatment of creditor classes in Debtors' Plan.
16	12/21/2023	Dawson, Maxwell	1.8	Evaluate cryptocurrency pricing integration in waterfall model.
16	12/21/2023	Sveen, Andrew	1.2	Continue to create recovery deck for UCC with revised assumptions and inputs.
16	12/21/2023	Sveen, Andrew	2.9	Prepare tables displaying the Debtors' coin and token portfolio by token type and other parameters for inclusion in waterfall model assumptions.
16	12/22/2023	Bromberg, Brian	1.0	Finalize draft recovery presentation.
16	12/22/2023	Bromberg, Brian	1.7	Revise the latest recovery analysis based on updates to the waterfall model.
16	12/22/2023	Bromberg, Brian	1.2	Run waterfall model scenarios to test the recovery sensitivities.
16	12/22/2023	Dawson, Maxwell	1.5	Perform quality check of recovery analysis to ensure proper integration of assumptions.
16	12/22/2023	Dawson, Maxwell	2.8	Update slides in recovery analysis.
16	12/22/2023	Sveen, Andrew	1.1	Revise presentation on estimated recoveries for creditors with revised pricing for crypto holdings.
16	12/26/2023	Simms, Steven	0.5	Analyze the waterfall recovery calculations for the estimated value to creditors.
16	12/26/2023	Diaz, Matthew	2.1	Analyze the results of the revised estimates for creditor recoveries.

EXHIBIT C
FTX TRADING LTD., ET AL. - CASE NO. 22-11068
DETAIL OF TIME ENTRIES
FOR THE PERIOD DECEMBER 1, 2023 THROUGH DECEMBER 31, 2023

Task Code	Date	Professional	Hours	Activity
16	12/27/2023	Bromberg, Brian	0.4	Review FTX EU situation materials in connection with Plan.
16	12/27/2023	Simms, Steven	0.6	Prepare correspondence on Plan issues with creditor.
16	12/28/2023	Bromberg, Brian	0.4	Assess the predicted creditor recoveries by group.
16	12/28/2023	Bromberg, Brian	0.5	Review FTX EU situation materials as part of Plan analysis.
16	12/28/2023	Bromberg, Brian	0.4	Discuss FTX EU situation in relation to Plan with A&M (D. Johnston) and S&C (E. Simpson).
16	12/28/2023	Bromberg, Brian	0.7	Review recovery analysis assumptions.
16	12/29/2023	Bromberg, Brian	0.5	Analyze the outcomes of waterfall recovery analysis.
16 Total			**173.7**	
18	12/1/2023	Baer, Laura	0.7	Prepare updated accounting records and other documentation disclosed by Debtors.
18	12/1/2023	Steven, Kira	0.7	Analyze the Debtors' accounting records related to potential avoidance actions investigations.
18	12/1/2023	Steven, Kira	0.9	Analyze general ledgers from the Debtors in response to UCC requests.
18	12/1/2023	Steven, Kira	1.4	Identify duplicates within the aggregated population of general ledgers from the Debtors' database.
18	12/4/2023	Steven, Kira	2.9	Assess the Debtors' general ledgers to aggregate into master workbook by entity.
18	12/4/2023	Steven, Kira	1.2	Review remaining general ledger selections for aggregation into masters by entity.
18	12/7/2023	Risler, Franck	0.3	Assess information from Alix on exchange-based actions and trades.
18	12/7/2023	Baer, Laura	0.5	Evaluate the results of the investigations on potential avoidance actions related to exchange-based actions.
18	12/7/2023	Steven, Kira	0.4	Investigate exchange-based actions and trading for the potential avoidance actions.
18	12/13/2023	Steven, Kira	0.7	Conduct analysis of the Debtors' general ledgers for potential avoidance actions investigations.
18	12/13/2023	Steven, Kira	0.8	Compile general ledgers into workbook for continued analysis.
18	12/18/2023	Steven, Kira	0.6	Conduct analysis of preference transfers for certain Debtor entity.
18	12/18/2023	Steven, Kira	0.4	Prepare analysis of preference transfers for certain other Debtor entity.
18	12/18/2023	Steven, Kira	0.9	Conduct quality check of preference transfers analysis for certain other Debtor entity.
18	12/18/2023	Steven, Kira	1.7	Conduct quality check of preference transfers analysis for certain Debtor entity.
18	12/18/2023	Steven, Kira	0.9	Evaluate results of preference transfers analysis for certain Debtor entity.
18	12/19/2023	Steven, Kira	0.2	Continue to analyze Debtors' provided general ledgers in aggregated database.
18	12/19/2023	Steven, Kira	0.8	Prepare diligence list for data filed potentially related to general ledgers.
18	12/19/2023	Steven, Kira	2.1	Analyze Debtors' provided general ledgers in aggregated database.

EXHIBIT C
FTX TRADING LTD., ET AL. - CASE NO. 22-11068
DETAIL OF TIME ENTRIES
FOR THE PERIOD DECEMBER 1, 2023 THROUGH DECEMBER 31, 2023

Task Code	Date	Professional	Hours	Activity
18	12/19/2023	Steven, Kira	0.9	Compile general ledgers from Debtors into workbook for evaluation.
18	12/19/2023	Steven, Kira	2.0	Review preference transfers analysis for delivery to PH.
18	12/20/2023	Steven, Kira	2.3	Continue to analyze unique general ledgers from Debtors' document database for aggregation.
18	12/20/2023	Steven, Kira	2.7	Continue to review preference transfers analysis for delivery to PH.
18	12/21/2023	Steven, Kira	1.6	Continue to analyze general ledgers provided by the Debtors.
18	12/21/2023	Steven, Kira	1.1	Continue to conduct preference transfers analysis.
18	12/22/2023	Steven, Kira	2.0	Continue to review draft version of preference transfers analysis.
18	12/22/2023	Steven, Kira	1.8	Revise analysis of the preference transfers.
18	12/26/2023	Steven, Kira	2.9	Perform quality check of portion of preference transfers analysis.
18	12/26/2023	Steven, Kira	2.8	Perform analysis on certain other section of the preference analysis.
18	12/27/2023	Steven, Kira	2.9	Continue to perform quality check of portion of preferential transfers analysis.
18	12/27/2023	Steven, Kira	2.9	Continue to conduct preference transfers analysis.
18	12/28/2023	Steven, Kira	2.9	Perform review of preference transfers analysis for certain Debtor entity.
18	12/28/2023	Steven, Kira	2.9	Conduct quality check of preference transfers analysis for certain Debtor entity.
18 Total			**49.8**	
21	12/4/2023	Simms, Steven	0.4	Attend call with PH (K. Pasquale) and Jefferies (M. O'Hara and T. Shea) on the Plan terms, FTX 2.0 bidding and sale process.
21	12/4/2023	Risler, Franck	0.7	Participate in UCC meeting on FTX 2.0 transaction and related asset purchase agreement with PH (E. Gilad, G. Sasson, and K. Pasquale), and Jefferies (M. O'Hara and T. Shea).
21	12/4/2023	Risler, Franck	0.4	Participate in meeting with PH (K. Pasquale) and Jefferies (M. O'Hara and T. Shea) with a focus on FTX 2.0, the Plan and the claims analysis.
21	12/4/2023	Diaz, Matthew	0.7	Participate in UCC meeting with PH (E. Gilad, G. Sasson, and K. Pasquale), and Jefferies (M. O'Hara and T. Shea) to discuss FTX 2.0 asset purchase agreement and coin management.
21	12/4/2023	Diodato, Michael	0.4	Attend call with PH (K. Pasquale) and Jefferies (M. O'Hara and T. Shea) on the FTX 2.0 bidding and sale process and related Plan terms.
21	12/4/2023	Simms, Steven	0.7	Attend call with UCC, PH (E. Gilad, G. Sasson, and K. Pasquale), and Jefferies (M. O'Hara and T. Shea) on FTX 2.0 proposal and related diligence for bidder.
21	12/6/2023	Simms, Steven	1.6	Attend UCC call with PH (K. Pasquale and E. Gilad) and Jefferies (M. O'Hara and T. Shea) on FTX 2.0 and related items for the Plan.
21	12/6/2023	Risler, Franck	1.6	Participate in weekly UCC meeting with PH (K. Pasquale and E. Gilad) and Jefferies (M. O'Hara and T. Shea) with a focus on the claims analysis and coin monetization for Plan.
21	12/6/2023	Diaz, Matthew	1.6	Participate in the UCC call with PH (K. Pasquale and E. Gilad) and Jefferies (M. O'Hara and T. Shea) to discuss claims analysis and other topics.
21	12/11/2023	Simms, Steven	0.8	Attend call with PH (K. Pasquale and E. Gilad) and Jefferies (M. O'Hara and T. Shea) on recoveries, potential bidders for FTX 2.0, and Plan timeline.

EXHIBIT C
FTX TRADING LTD., ET AL. - CASE NO. 22-11068
DETAIL OF TIME ENTRIES
FOR THE PERIOD DECEMBER 1, 2023 THROUGH DECEMBER 31, 2023

Task Code	Date	Professional	Hours	Activity
21	12/11/2023	Risler, Franck	0.8	Participate in call with PH (K. Pasquale and E. Gilad) and Jefferies (M. O'Hara and T. Shea) to discuss the claims analysis and related Plan analysis for Debtors' Plan filing.
21	12/11/2023	Diaz, Matthew	0.8	Attend call with PH (K. Pasquale and E. Gilad) and Jefferies (M. O'Hara and T. Shea) to prepare for the UCC call on Plan and related topics.
21	12/13/2023	Risler, Franck	1.8	Participate in UCC meeting with PH (E. Gilad, G. Sasson, K. Hansen, and K. Pasquale), and Jefferies (M. O'Hara and T. Shea) on coin management, FTX 2.0, and other issues.
21	12/13/2023	Simms, Steven	1.8	Attend UCC call on case issues including potential FTX 2.0 sale and coin monetization with PH (E. Gilad, G. Sasson, K. Hansen, and K. Pasquale), and Jefferies (M. O'Hara and T. Shea).
21	12/13/2023	Diaz, Matthew	1.8	Attend UCC call on proposed FTX 2.0 sale and coin monetization issues with PH (E. Gilad, G. Sasson, K. Hansen, and K. Pasquale), and Jefferies (M. O'Hara and T. Shea).
21	12/14/2023	Simms, Steven	0.6	Attend call on coin monetization issues and potential FTX 2.0 transaction bidders and terms.
21	12/18/2023	Simms, Steven	0.7	Attend call on Plan items and sale process issues with PH (K. Pasquale and E. Gilad) and Jefferies (M. O'Hara and T. Shea).
21	12/18/2023	Bromberg, Brian	0.7	Participate in call with PH (I. Sasson and K. Pasquale) and Jefferies (M. O'Hara and Others) to discuss Plan and recovery analysis.
21	12/18/2023	Risler, Franck	0.7	Participate in meeting with PH (K. Pasquale and E. Gilad) and Jefferies (M. O'Hara and T. Shea) to discuss Plan and recovery analysis, and potential FTX 2.0 transaction.
21	12/20/2023	Simms, Steven	1.6	Attend UCC call on digital asset sales and coin monetization with PH (K. Pasquale, E. Gilad), Jefferies (M. O'Hara and T. Shea).
21	12/20/2023	Risler, Franck	1.6	Participate in UCC meeting with PH (K. Pasquale, E. Gilad), Jefferies (M. O'Hara and T. Shea) with focus on Plan process, potential FTX 2.0 sale, and timeline.
21	12/20/2023	Diaz, Matthew	1.6	Participate in the UCC call with PH (K. Pasquale, E. Gilad), Jefferies (M. O'Hara and T. Shea) to discuss the sale process, Plan and other topics.
21	12/21/2023	Diaz, Matthew	0.4	Participate in call with PH (E. Gilad, G. Sasson, and K. Pasquale) and Jefferies (T. Shea and M. O'Hara) to discuss the bids for potential FTX 2.0 sale.
21	12/21/2023	Simms, Steven	0.4	Attend call on the bidder issues and terms for potential FTX 2.0 sale with PH (E. Gilad, G. Sasson, and K. Pasquale) and Jefferies (T. Shea and M. O'Hara).
21	12/21/2023	Risler, Franck	0.4	Participate in UCC meeting on revised bid for the potential FTX 2.0 transaction with PH (E. Gilad, G. Sasson, and K. Pasquale) and Jefferies (T. Shea and M. O'Hara).
21 Total			**24.6**	
24	12/1/2023	Diaz, Matthew	1.3	Conduct privilege review of the October fee statement.
24	12/1/2023	Gray, Michael	0.7	Review updates to the October fee application.
24	12/1/2023	Sveen, Andrew	0.4	Conduct privilege review of the fee application for October 2023.
24	12/1/2023	Sveen, Andrew	0.9	Finalize exhibits for the fee application for the latest month.
24	12/5/2023	Gray, Michael	0.6	Conduct privilege review for October fee application.
24	12/5/2023	Sveen, Andrew	1.4	Conduct quality check of fee application for the prior month for filing.
24	12/6/2023	Gray, Michael	0.5	Review draft fourth interim fee application.

EXHIBIT C
FTX TRADING LTD., ET AL. - CASE NO. 22-11068
DETAIL OF TIME ENTRIES
FOR THE PERIOD DECEMBER 1, 2023 THROUGH DECEMBER 31, 2023

Task Code	Date	Professional	Hours	Activity
24	12/6/2023	Dawson, Maxwell	2.1	Prepare 4th interim fee application in accordance with the local rules.
24	12/6/2023	Gray, Michael	0.2	Review draft third interim fee application omnibus order for accuracy.
24	12/6/2023	Sveen, Andrew	0.4	Prepare additional updates to the fee applications for the prior months.
24	12/7/2023	Dawson, Maxwell	0.8	Prepare 4th interim fee application.
24	12/7/2023	Gray, Michael	0.6	Review fourth interim fee application supplement draft.
24	12/7/2023	Sveen, Andrew	0.7	Review the November fee application for compliance with bankruptcy code.
24	12/8/2023	Sveen, Andrew	0.3	Prepare exhibits for the fee application for filing to comply with local bankruptcy rules.
24	12/11/2023	Diaz, Matthew	0.6	Review the interim fee application to ensure compliance with local rules.
24	12/11/2023	Gray, Michael	0.4	Revise 4th interim fee application.
24	12/11/2023	Sveen, Andrew	0.9	Continue to review the interim fee application to ensure compliance with local rules.
24	12/12/2023	Sveen, Andrew	2.1	Prepare fee application exhibits for the prior month to comply with local rules.
24	12/12/2023	Sveen, Andrew	1.2	Continue to prepare fee application exhibits for the prior month to comply with local rules.
24	12/13/2023	Sveen, Andrew	2.1	Perform privilege exhibits for the November fee application.
24	12/13/2023	Sveen, Andrew	1.9	Continue to create exhibits for the November fee application in compliance with the local rules.
24	12/14/2023	Gray, Michael	0.3	Finalize fourth interim fee application supplement.
24	12/14/2023	Sveen, Andrew	2.6	Continue to prepare fee application exhibits for the prior month in accordance with local rules.
24	12/14/2023	Sveen, Andrew	0.6	Evaluate expenses for the fee application for November.
24	12/15/2023	Sveen, Andrew	2.7	Continue to create the fee application exhibits for the prior month for filing.
24	12/18/2023	Sveen, Andrew	2.9	Continue to assemble fee application exhibits to comply with the local bankruptcy rules.
24	12/19/2023	Sveen, Andrew	1.8	Perform privilege review of fee application for November.
24	12/19/2023	Sveen, Andrew	2.8	Continue to create fee application exhibits for the prior month.
24	12/20/2023	Sveen, Andrew	2.2	Continue to prepare fee application exhibits for the November 2023.
24	12/20/2023	Sveen, Andrew	1.3	Prepare fee application exhibits for the November 2023.
24	12/21/2023	Sveen, Andrew	1.4	Continue to prepare fee application exhibits for November 2023 in accordance with the local bankruptcy rules.
24	12/21/2023	Sveen, Andrew	1.8	Prepare fee application exhibits for November 2023 in accordance with the local bankruptcy rules.
24	12/22/2023	Sveen, Andrew	0.9	Continue to prepare fee application for the most recent monthly period.
24	12/26/2023	Sveen, Andrew	2.2	Develop the fee application exhibits for the prior month in accordance with the local rules.

EXHIBIT C
FTX TRADING LTD., ET AL. - CASE NO. 22-11068
DETAIL OF TIME ENTRIES
FOR THE PERIOD DECEMBER 1, 2023 THROUGH DECEMBER 31, 2023

Task Code	Date	Professional	Hours	Activity
24	12/27/2023	Sveen, Andrew	2.3	Continue to develop the fee application exhibits for the prior month in accordance with the local rules.
24	12/28/2023	Sveen, Andrew	2.2	Continue to prepare the fee application exhibits for the prior month in accordance with the local rules.
24	12/28/2023	Sveen, Andrew	2.8	Prepare the fee application exhibits for the prior month in accordance with the local rules.
24	12/29/2023	Sveen, Andrew	2.9	Continue to create the fee application exhibits for the prior month in accordance with the local rules.
24 Total			**53.8**	
26	12/1/2023	Risler, Franck	0.8	Assess various iterations of comments on the draft crypto sale agreement for derivatives collateral custody.
26	12/1/2023	Risler, Franck	0.3	Assess the comments by the Debtors on Galaxy's version of the crypto sale agreement.
26	12/1/2023	Risler, Franck	0.2	Prepare correspondence to A&M re: coin monetization activity re: crypto trust sales.
26	12/1/2023	Bromberg, Brian	0.3	Review latest crypto portfolio report.
26	12/1/2023	Bromberg, Brian	0.4	Analyze the crypto pricing for Debtors' token holdings.
26	12/1/2023	Rousskikh, Valeri	2.8	Analyze results of computed discount values for a set of tokens in certain accounts under assumption of risk free interest rate.
26	12/1/2023	Rousskikh, Valeri	2.6	Analyze results of computed discount values for a set of tokens in certain accounts under assumption of zero interest rate.
26	12/1/2023	Rousskikh, Valeri	2.7	Validate differences between results of computed discount values for a set of tokens in certain accounts under different interest rate assumptions.
26	12/1/2023	Guo, Xueying	2.7	Calculate the discount for lack of marketability values for example tokens assuming zero interest rates.
26	12/1/2023	Guo, Xueying	2.8	Calculate the discount for lack of marketability values for example tokens assuming treasury yield rates.
26	12/1/2023	Guo, Xueying	2.6	Compare the discount for lack of marketability results using two different volatility methods and two interest rate schemes.
26	12/1/2023	Watson, Ching	2.8	Continue to develop the list of questions related to the Debtors' asset pricing.
26	12/1/2023	You, Can	2.3	Compare the liquidation cost associated with the Debtors' expert's model based on a log-linear market impact assumption and square-root models.
26	12/1/2023	You, Can	2.6	Quantify the difference between Debtors' expert's model and UCC's proposed model.
26	12/1/2023	You, Can	2.8	Assess the model assumptions for the coin monetization model.
26	12/1/2023	McNew, Steven	1.7	Analyze the token pricing for certain tokens in the Debtors' portfolio.
26	12/1/2023	McNew, Steven	0.6	Assess the changes in token values from the Debtors' previous report pricing.
26	12/2/2023	Risler, Franck	0.4	Assess comments to the crypto sale agreement from crypto asset manager.
26	12/4/2023	de Brignac, Jessica	0.7	Evaluate updates to crypto monetization for the Debtors' digital asset holdings.
26	12/4/2023	Risler, Franck	0.2	Draft correspondence to PH on coin management agreements for Galaxy.
26	12/4/2023	Risler, Franck	0.6	Participate in meeting on coin management with Galaxy (C. Rhine), Rothschild (C. Delo), Debtors (J. Ray), and A&M (K. Ramanathan).
26	12/4/2023	Risler, Franck	0.2	Attend call with PH (J. Madell) on crypto sale agreements.

EXHIBIT C
FTX TRADING LTD., ET AL. - CASE NO. 22-11068
DETAIL OF TIME ENTRIES
FOR THE PERIOD DECEMBER 1, 2023 THROUGH DECEMBER 31, 2023

Task Code	Date	Professional	Hours	Activity
26	12/4/2023	Risler, Franck	0.7	Draft email to UCC on illiquid token without perpetual futures market and counterparty limits.
26	12/4/2023	Diodato, Michael	0.6	Attend meeting with Galaxy (C. Rhine), Rothschild (C. Delo), Debtors (J. Ray), and A&M (K. Ramanathan) to discuss documentation and agreements for coin monetization.
26	12/4/2023	Diodato, Michael	0.8	Review details of coin monetization for the coins in Debtors' portfolio following discussion with Galaxy.
26	12/4/2023	Langer, Cameron	2.2	Update FTX portfolio performance, risk and liquidation dashboard with the latest market data for coin management purposes.
26	12/4/2023	Langer, Cameron	2.7	Analyze trading prices, volumes, and vesting schedules for cryptocurrency tokens in the Debtors' portfolio for risk management purposes.
26	12/4/2023	You, Can	1.9	Test the validity of invariance assumptions made in Debtors' expert's coin monetization model by comparing invariance implied spread with quoted spread.
26	12/4/2023	You, Can	2.2	Analyze the impact of the invariance assumptions in the Debtors' expert's coin monetization model.
26	12/4/2023	You, Can	2.4	Quantify model differences for summary of the Debtors' expert's coin monetization model.
26	12/4/2023	You, Can	1.1	Assess new data on the expert's models for crypto monetization provided by Debtors.
26	12/5/2023	Diaz, Matthew	0.4	Evaluate the updated crypto analysis from the Debtors for changes in the Debtors' portfolio of digital assets.
26	12/5/2023	Risler, Franck	1.2	Estimate the FTX coins and token portfolio performance, risk, and liquidation metrics as of 12/4/23.
26	12/5/2023	Risler, Franck	0.3	Draft correspondence to Galaxy and A&M on digital assets sales and purchase agreement review.
26	12/5/2023	Risler, Franck	0.4	Prepare correspondence on UCC's commercial position with respect to digital asset sales.
26	12/5/2023	Risler, Franck	0.6	Assess coin report as of 11/24/23 compared to 11/10/23 in the context of coin management and monetization.
26	12/5/2023	Risler, Franck	0.3	Assess UCC coin monetization proposals with respect to the digital asset sales agreement.
26	12/5/2023	Risler, Franck	0.5	Meet with PH (E. Gilad and J. Madell) on monetization of illiquid tokens.
26	12/5/2023	Diodato, Michael	0.3	Meet with A&M (G. Walia and K. Ramanathan) on the Debtors' crypto assets.
26	12/5/2023	Diodato, Michael	1.0	Review latest dashboard of the token positions and value for the next UCC meeting.
26	12/5/2023	Watson, Ching	1.4	Update impact analysis based on the Debtors' updated lack of marketability discount calculations.
26	12/5/2023	Watson, Ching	2.9	Update impact analysis based on the Debtors' updated liquidation discount calculations.
26	12/5/2023	You, Can	2.8	Compare input data provided by Debtors with the input used in the UCC's model to update the liquidity discount gap analysis between Debtors' expert's model and UCC's proposed model.
26	12/5/2023	You, Can	2.7	Use new input data provided by Debtors to validate the market impact for all tokens using Debtors' expert's model.
26	12/5/2023	de Brignac, Jessica	0.4	Evaluate updates to the analysis for crypto monetization for Debtors' tokens.
26	12/5/2023	de Brignac, Jessica	0.3	Participate in meeting with A&M (K. Ramanathan and G. Walia) re: coin monetization updates, token amounts, and other crypto related open items.
26	12/5/2023	Leonaitis, Isabelle	0.4	Analyze token receivables and research related upcoming airdrops.

EXHIBIT C
FTX TRADING LTD., ET AL. - CASE NO. 22-11068
DETAIL OF TIME ENTRIES
FOR THE PERIOD DECEMBER 1, 2023 THROUGH DECEMBER 31, 2023

Task Code	Date	Professional	Hours	Activity
26	12/5/2023	Leonaitis, Isabelle	0.2	Assess coin monetization guidelines and potential airdrop eligibility.
26	12/6/2023	Risler, Franck	0.4	Prepare responses to PH's request on capital call increase proposed by Debtors in de minimis order amendment.
26	12/6/2023	Risler, Franck	1.7	Conduct final review of the execution version of the crypto sale agreements for the derivatives trading counterparties.
26	12/6/2023	Risler, Franck	0.2	Assess key results of Galaxy meeting re: crypto monetization.
26	12/6/2023	Bromberg, Brian	0.4	Analyze crypto monetization report for the latest calculations of changes in crypto sales.
26	12/6/2023	Bromberg, Brian	0.6	Review most recent crypto portfolio reporting.
26	12/6/2023	Diodato, Michael	0.2	Prepare correspondence for A&M regarding the latest token airdrops.
26	12/6/2023	Diodato, Michael	1.8	Review details of latest token airdrops for potential monetization.
26	12/6/2023	Langer, Cameron	1.2	Analyze crypto portfolio de-risking due to token monetization for the purpose of asset management.
26	12/6/2023	You, Can	2.3	Confirm the average daily volume and volatility using Debtors' data and historical data based on the Debtors' footnotes to their exhibits.
26	12/6/2023	You, Can	2.9	Draft questions for the Debtors on the liquidity discount based on new input data and model checks.
26	12/6/2023	McNew, Steven	0.8	Analyze changes in the Debtors' digital assets portfolio for the latest data update.
26	12/6/2023	McNew, Steven	1.8	Assess documentation for the potential crypto monetization.
26	12/7/2023	Kubali, Volkan	0.5	Prepare coin monetization analysis for changes in the Debtors' holdings following certain proposed monetizations.
26	12/7/2023	Risler, Franck	0.2	Participate in call with A&M (K. Ramanathan) on crypto trust position management and management of digital hedging assets.
26	12/7/2023	Risler, Franck	0.7	Assess recent de-risking of FTX portfolio through coin management and coin monetization activity for reporting to the UCC.
26	12/7/2023	Risler, Franck	1.4	Revise draft memo on the current liquidation discount modeling and parameter estimation adopted by the Debtors in the context of the crypto estimation motion.
26	12/7/2023	Diodato, Michael	1.1	Review latest monetization report for sales of tokens in November.
26	12/7/2023	Rousskikh, Valeri	2.8	Update time series of FTX digital assets portfolio de-risking dashboard based on the latest coin report and market prices in the context of coin management.
26	12/7/2023	Rousskikh, Valeri	1.3	Analyze and articulate current FTX de-risking results updated based on the latest coin report and market prices.
26	12/7/2023	Majkowski, Stephanie	1.7	Calculate prices for certain coin covered calls for different strikes and maturities for FTX coin management.
26	12/7/2023	Majkowski, Stephanie	0.4	Continue to calculate prices for certain coin covered calls for different strikes and maturities for FTX coin management.
26	12/7/2023	Majkowski, Stephanie	1.3	Calibrate volatility surface for certain coin based on 12/6 market data for coin covered call pricing for FTX coin management.
26	12/7/2023	Majkowski, Stephanie	1.7	Examine option pricing results for 12/6 and compile realized volatility and price action data for FTX coin management.
26	12/7/2023	Guo, Xueying	2.5	Update the vested and unvested quantities for select tokens under FTX's holdings.
26	12/7/2023	Guo, Xueying	2.8	Calculate and update the discount for lack of marketability for tokens under FTX's holdings using the market data as of 12/4.

EXHIBIT C
FTX TRADING LTD., ET AL. - CASE NO. 22-11068
DETAIL OF TIME ENTRIES
FOR THE PERIOD DECEMBER 1, 2023 THROUGH DECEMBER 31, 2023

Task Code	Date	Professional	Hours	Activity
26	12/7/2023	Langer, Cameron	2.6	Perform valuation of FTX crypto and trust portfolio for updated recovery analysis purposes.
26	12/7/2023	You, Can	2.9	Analyze the impact on liquidation discount caused by the difference between input data methodology described by the Debtors' expert and the actual input data.
26	12/7/2023	You, Can	2.7	Finalize supplementary tables for liquidation discount model and questions to Debtors.
26	12/7/2023	McNew, Steven	1.6	Analyze certain crypto holdings in the Debtors' digital assets portfolio to assess the changes from previous report.
26	12/7/2023	Leonaitis, Isabelle	0.4	Assess certain token holdings and their pricing.
26	12/8/2023	Risler, Franck	0.9	Estimate current yield of various coin covered call strategies from volatility surface calibrated as of 12/06/23.
26	12/8/2023	Risler, Franck	1.8	Analyze the Galaxy monthly execution report to quantify the quality of execution for the monetization activity through November 23.
26	12/8/2023	Diodato, Michael	0.4	Prepare correspondence for the Debtors regarding their holdings of certain tokens.
26	12/8/2023	Rousskikh, Valeri	0.8	Validate recent implied volatility surfaces for certain coin and covered call computations in the context of FTX portfolio management.
26	12/8/2023	Kubali, Volkan	2.6	Evaluate the reasons for discrepancy in execution levels versus market prices across different tokens for liquidation purposes.
26	12/8/2023	Kubali, Volkan	2.7	Develop model for assessing the quality of trading execution of the monetization activity of FTX digital assets portfolio.
26	12/8/2023	Kubali, Volkan	2.8	Generate results to compare them to previous months' results to assess the quality of trading execution of FTX monetization activity over November 2023.
26	12/8/2023	Guo, Xueying	2.1	Calibrate discount for lack of marketability calculation model to accommodate the ultra high volatility of certain token.
26	12/8/2023	Guo, Xueying	0.8	Calculate the realized volatility using coin data provider data for the recently launched token.
26	12/8/2023	Guo, Xueying	2.6	Calculate the discount for lack of marketability of the recently launched token using the provided vesting schedules.
26	12/8/2023	Guo, Xueying	1.3	Perform quality check on the realized volatilities of select tokens provided by A&M.
26	12/8/2023	Guo, Xueying	1.4	Create diligence questions to inform the calculations for discount for lack of marketability calculations by A&M.
26	12/8/2023	Langer, Cameron	0.9	Estimate expected recovery values for FTX digital assets, trust holdings and vesting tokens for the purpose of asset management.
26	12/8/2023	Langer, Cameron	2.3	Calibrate volatility for digital assets with short trading histories for token vesting valuation and asset management purposes.
26	12/8/2023	Langer, Cameron	2.9	Analyze discounts due to liquidation costs and lack of marketability for vesting tokens in the Debtors' portfolio for updated recovery analysis purposes.
26	12/8/2023	You, Can	1.9	Check Debtors' token holdings quantities against different source for various dates and filters to verify the data source used for positions in Debtors' model based on the footnotes to their exhibits.
26	12/8/2023	de Brignac, Jessica	0.6	Analyze crypto trading reporting from the Debtors.
26	12/10/2023	Watson, Ching	2.9	Update draft executive summary based on the Debtors' updated pricing approach.
26	12/11/2023	Risler, Franck	1.0	Participate in meeting on coin management with Galaxy (C. Rhine), Rothschild (C. Delo), Debtors (J. Ray), and A&M (K. Ramanathan).
26	12/11/2023	Bromberg, Brian	1.0	Participate in call re: coin monetization with Galaxy (C. Rhine), Rothschild (C. Delo), Debtors (J. Ray), and A&M (K. Ramanathan).
26	12/11/2023	Diodato, Michael	1.0	Attend meeting with Galaxy (C. Rhine), Rothschild (C. Delo), Debtors (J. Ray), and A&M (K. Ramanathan) to discuss coin monetization.

EXHIBIT C
FTX TRADING LTD., ET AL. - CASE NO. 22-11068
DETAIL OF TIME ENTRIES
FOR THE PERIOD DECEMBER 1, 2023 THROUGH DECEMBER 31, 2023

Task Code	Date	Professional	Hours	Activity
26	12/11/2023	Kubali, Volkan	1.6	Generate results of market impact rates given Debtors' model under various scenarios for liquidation analysis.
26	12/11/2023	Kubali, Volkan	1.7	Estimate the range of reasonable parameters for volatility, volume and other inputs to model for liquidation analysis.
26	12/11/2023	Kubali, Volkan	2.2	Verify the liquidation discount rate model results calculated by Debtors using their model and assumption for liquidation analysis.
26	12/11/2023	Langer, Cameron	1.4	Analyze change in token quantities due to asset sales for coin management purposes.
26	12/11/2023	Langer, Cameron	2.7	Calculate latest token prices and liquidation discounts for updated recovery analysis purposes.
26	12/11/2023	Langer, Cameron	1.8	Analyze discount due to lack of marketability for select tokens for the purpose of recovery analysis.
26	12/11/2023	You, Can	2.9	Calculate the value adjustment for derivatives at customer holdings level for comparison to the Debtors' analysis.
26	12/11/2023	You, Can	1.8	Analyze the impact distribution for accounts with hedged exposures in certain token spot and futures.
26	12/11/2023	de Brignac, Jessica	0.7	Evaluate the Debtors' crypto portfolio for changes in valuation methodologies.
26	12/11/2023	McNew, Steven	1.1	Analyze certain crypto tokens pricing methodologies to compare to Debtors' findings.
26	12/12/2023	Majkowski, Stephanie	0.5	Investigate the crypto pricing and quantities in order to value to crypto held by Debtors.
26	12/12/2023	Simms, Steven	0.7	Prepare correspondence re: coin monetization issues for the Debtors' digital assets holdings.
26	12/12/2023	Risler, Franck	1.9	Calculate various quantitative adjustments to the value of FTX digital assets in the context of the updated waterfall analysis consistent with the Plan.
26	12/12/2023	Risler, Franck	0.4	Revise draft slides on token management for presentation at the UCC meeting scheduled 12/13/23.
26	12/12/2023	Risler, Franck	0.2	Attend call with A&M (K. Ramanathan and G. Walia) on token asset issues and related diligence items.
26	12/12/2023	Risler, Franck	0.2	Assess results from coin monetization meeting held on 12/11/23 for coin monetization strategies and outcomes.
26	12/12/2023	Risler, Franck	1.4	Assess and quantify spread compared to fair value of bidding interest on certain token.
26	12/12/2023	Diodato, Michael	0.2	Evaluate crypto issues related to certain token for fair value analysis.
26	12/12/2023	Diodato, Michael	1.9	Create slides on certain token holdings to inform the UCC of the status of Debtors' digital assets holdings.
26	12/12/2023	Diodato, Michael	1.2	Review the details and calculations of values for various tokens held by the Debtors.
26	12/12/2023	Diodato, Michael	2.3	Finalize slides on certain token for the UCC based on potential monetization options.
26	12/12/2023	Diodato, Michael	0.2	Meet with A&M (G. Walia and K. Ramanathan) to discuss pending coin issues.
26	12/12/2023	Guo, Xueying	2.8	Calculate and update the discount for lack of marketability for tokens held by FTX to evaluated potential bid.
26	12/12/2023	Guo, Xueying	2.3	Update the treasury rate curve and perform quality check on discount for lack of marketability of tokens held by FTX.
26	12/12/2023	Watson, Ching	0.6	Prepare price charts for certain insider tokens.
26	12/12/2023	You, Can	2.8	Estimate the aggregated impact of price adjustments for each token level, based on trading strategies for liquidation discount.
26	12/12/2023	You, Can	0.8	Evaluate aggregated gross impact of price adjustments at a token level based on liquidation discount calculations.

EXHIBIT C
FTX TRADING LTD., ET AL. - CASE NO. 22-11068
DETAIL OF TIME ENTRIES
FOR THE PERIOD DECEMBER 1, 2023 THROUGH DECEMBER 31, 2023

Task Code	Date	Professional	Hours	Activity
26	12/12/2023	de Brignac, Jessica	0.4	Evaluate updated crypto monetization results for the changes in value for Debtors' digital assets.
26	12/12/2023	de Brignac, Jessica	0.3	Assess the results of the coin monetization proposals on the Debtors' crypto holdings.
26	12/12/2023	McNew, Steven	2.8	Review latest status of crypto monetizations and valuation of current crypto portfolio.
26	12/12/2023	Leonaitis, Isabelle	0.4	Review the token receivables and continued crypto monetization strategies and results.
26	12/13/2023	Simms, Steven	0.6	Evaluate issues with coin monetization items.
26	12/13/2023	Diodato, Michael	1.5	Prepare materials on updates to the crypto monetization details for the UCC.
26	12/13/2023	Diodato, Michael	1.5	Analyze the latest coin report as of 11/30 for changes from prior report.
26	12/13/2023	Kubali, Volkan	1.4	Perform quality assessment of the calculations on the discounts due to lack of marketability for vesting tokens for liquidation analysis.
26	12/13/2023	Langer, Cameron	2.2	Calculate estimated monetization proceeds to date for the Debtors' crypto assets for the purpose of risk management.
26	12/13/2023	Watson, Ching	1.8	Calculate damages analysis related to the Debtors' expert report.
26	12/13/2023	You, Can	2.7	Analyze liquidation calculation sensitivity with modified average daily value, volatility, and model.
26	12/13/2023	You, Can	2.4	Conduct sensitivity analysis for all tokens based on updated input data and model modifications based on different methodologies for calculating the volatility and average daily value.
26	12/13/2023	McNew, Steven	0.6	Analyze the Debtors' crypto portfolio for various token values and their discounts.
26	12/14/2023	Diodato, Michael	0.5	Evaluate the Debtors' portfolio of digital assets for changes since the prior report.
26	12/14/2023	Kubali, Volkan	0.5	Prepare coin monetization analysis to understand the changes in values of Debtors' digital holdings.
26	12/14/2023	Risler, Franck	0.4	Participate in call with Rothschild (J. Kong) on the management of certain token positions.
26	12/14/2023	Bromberg, Brian	0.4	Review crypto portfolio reporting for variance analysis.
26	12/14/2023	Majkowski, Stephanie	0.8	Analyze the Debtors' coin monetization results for certain tokens to assess valuation of Debtors' crypto.
26	12/14/2023	Kubali, Volkan	2.8	Generate results for market impact under alternative models for comparison to Debtors' model results for liquidation analysis.
26	12/14/2023	Langer, Cameron	1.9	Review latest coin report provided by Debtors to estimate total monetization proceeds for asset management purposes.
26	12/14/2023	You, Can	2.8	Analyze the impact of different price adjustments for derivatives based on the Debtors' and UCC's proposed adjustments.
26	12/14/2023	You, Can	2.7	Complete the liquidation calculation sensitivity analysis with supplementary price data.
26	12/14/2023	You, Can	2.3	Compare the adjusted derivative price and the value without adjustment.
26	12/14/2023	You, Can	0.7	Research potential models to supplant the Debtors' approach for the liquidation discount that are appropriate for a large participation rate.
26	12/14/2023	McNew, Steven	1.9	Analyze the Debtors' crypto sales in order to track the changes in value for the Debtors from sales.
26	12/14/2023	Leonaitis, Isabelle	0.3	Assess the Debtors' crypto valuations for certain tokens in their portfolio.

EXHIBIT C
FTX TRADING LTD., ET AL. - CASE NO. 22-11068
DETAIL OF TIME ENTRIES
FOR THE PERIOD DECEMBER 1, 2023 THROUGH DECEMBER 31, 2023

Task Code	Date	Professional	Hours	Activity
26	12/15/2023	Risler, Franck	0.7	Assess the finalized version of the Cryptocurrency purchase and sale agreement reflecting S&C and PH comments.
26	12/15/2023	Risler, Franck	0.2	Assess spot and over the counter trading agreement status tracker distributed by Galaxy.
26	12/15/2023	Risler, Franck	0.6	Prepare for meeting with Debtors and Galaxy on coin monetization scheduled 12/18/2023 by analyzing the monetization values.
26	12/15/2023	Diodato, Michael	1.0	Review changes to the coin report uploaded by the Debtors for 11/30.
26	12/15/2023	Kubali, Volkan	2.2	Categorize the applicability of specific market impact models for different tokens for liquidation analysis.
26	12/15/2023	Kubali, Volkan	2.8	Revise documents comparing the liquidation discount results by Debtors to those of alternative models for liquidation analysis.
26	12/15/2023	Kubali, Volkan	2.7	Generate results for market impact under alternative models for comparison to Debtors' model results for liquidation analysis.
26	12/15/2023	Langer, Cameron	2.4	Analyze trading reports provided by Debtors for digital asset monetization and asset management purposes.
26	12/15/2023	Watson, Ching	2.8	Prepare discussion materials for the meeting with the Debtors' valuation expert.
26	12/15/2023	Watson, Ching	2.9	Prepare crypto valuation analyses in order to create diligence list for the Debtors related to valuation methodologies.
26	12/15/2023	You, Can	2.7	Analyze the difference between different liquidation discount model assumptions and input calculations and the key drivers.
26	12/15/2023	You, Can	2.8	Analyze the impact of removing the Debtors' threshold for applying liquidation discount for spot positions.
26	12/15/2023	You, Can	2.4	Analyze the impact of applying liquidation discount to derivatives for each customer.
26	12/15/2023	de Brignac, Jessica	1.2	Review updated token report from A&M to evaluate the token amounts by category.
26	12/16/2023	McNew, Steven	2.7	Assess the Debtors' coin monetization methodologies to track the value to the Debtors' estate.
26	12/18/2023	Risler, Franck	0.3	Assess updated custody agreement staking addendum.
26	12/18/2023	Risler, Franck	0.6	Participate in call on certain token with A&M (K. Ramanathan and A. Titus) and Jefferies (T. Shea and R. Hamilton).
26	12/18/2023	Risler, Franck	0.3	Participate in call with A&M (K. Ramanathan) on certain token position and staking yield.
26	12/18/2023	Risler, Franck	0.6	Assess restricted token purchase agreement and analyze position on token staking.
26	12/18/2023	Risler, Franck	0.7	Participate in meeting on coin management with Galaxy (C. Rhine), Rothschild (C. Delo), Debtors (J. Ray), and A&M (K. Ramanathan).
26	12/18/2023	Bromberg, Brian	0.7	Participate in call re: coin management with Galaxy (C. Rhine), Rothschild (C. Delo), Debtors (J. Ray), and A&M (K. Ramanathan).
26	12/18/2023	Bromberg, Brian	0.6	Review Debtors' crypto holdings reporting.
26	12/18/2023	Bromberg, Brian	0.4	Review certain of the Debtors' token holdings.
26	12/18/2023	Diodato, Michael	0.6	Meet with A&M (K. Ramanathan and A. Titus) and Jefferies (T. Shea and R. Hamilton) to discuss certain of the Debtors' tokens.
26	12/18/2023	Rousskikh, Valeri	2.7	Analyze staking and vesting schedules for certain token to include in discounted valuation in the context of FTX digital assets valuation.
26	12/18/2023	Rousskikh, Valeri	2.9	Develop staking rewards for certain token discount estimation within crypto library in the context of FTX digital assets valuation.
26	12/18/2023	Rousskikh, Valeri	2.6	Reconcile crypto library staking rewards estimation against standard calculators in the context of FTX digital assets valuation.

EXHIBIT C
FTX TRADING LTD., ET AL. - CASE NO. 22-11068
DETAIL OF TIME ENTRIES
FOR THE PERIOD DECEMBER 1, 2023 THROUGH DECEMBER 31, 2023

Task Code	Date	Professional	Hours	Activity
26	12/18/2023	Kubali, Volkan	2.4	Revise documents comparing the liquidation discount results by Debtors to those of alternative models for liquidation analysis.
26	12/18/2023	Langer, Cameron	2.9	Reconcile the Debtors' coin report and November trading report for coin portfolio risk management purposes.
26	12/18/2023	Langer, Cameron	2.3	Update the FTX portfolio performance, risk and liquidation dashboard with the latest market data for coin management purposes.
26	12/18/2023	Langer, Cameron	2.8	Analyze latest coin report provided by the Debtors' for token monetization purposes.
26	12/18/2023	You, Can	1.6	Calculate the market impact for large participation rate assuming execution through multiple meta-orders.
26	12/18/2023	You, Can	2.6	Analyze the most impacted tokens and most impacted customers by removing threshold on liquidation discount, for both future and spot positions.
26	12/18/2023	You, Can	2.8	Analyze the impact of removing the Debtors' threshold liquidation discount, for derivatives positions.
26	12/18/2023	de Brignac, Jessica	0.6	Meet with A&M (K. Ramanathan and A. Titus) and Jefferies (T. Shea and R. Hamilton) to discuss valuation certain token held by Debtors.
26	12/18/2023	de Brignac, Jessica	0.9	Evaluate certain token values for Debtors' digital assets holdings.
26	12/19/2023	Majkowski, Stephanie	0.2	Participate in meeting with A&M (K. Ramanathan and G. Walia) on status of Debtors' digital assets and the crypto claims.
26	12/19/2023	Diaz, Matthew	0.9	Review the value of Debtors' token holdings and updated pricing.
26	12/19/2023	Simms, Steven	0.6	Review report on coin monetization items.
26	12/19/2023	Risler, Franck	0.5	Assess FTX venture portfolio presentation in the context of bidding for the role of manager of the portfolio.
26	12/19/2023	Risler, Franck	0.2	Prepare correspondence for A&M on discrepancies between the Debtors coin report and Galaxy report and large quantity increase between 11/24/2023 and 11/30/2023 coin reports.
26	12/19/2023	Risler, Franck	0.7	Assess coin report as of 11/30 and analyze discrepancies with monthly report provided by Galaxy.
26	12/19/2023	Risler, Franck	0.4	Participate in call with UCC on Galaxy's proposal on the management of select token.
26	12/19/2023	Risler, Franck	0.4	Prepare update re: UCC meeting on Galaxy proposal for token management.
26	12/19/2023	Risler, Franck	0.3	Prepare correspondence for UCC re: Debtors' questions on coin management.
26	12/19/2023	Risler, Franck	0.9	Analyze proposal from Galaxy on the management of token and quantitatively benchmark proposed levels.
26	12/19/2023	Risler, Franck	1.7	Estimate performance, risk and liquidity metrics for FTX coin and token portfolio as of 12/17/2023.
26	12/19/2023	Risler, Franck	0.5	Attend call with UCC on Galaxy's proposal on the management of select token.
26	12/19/2023	Risler, Franck	0.2	Evaluate the results from meeting with Galaxy, Debtors, and UCC related to coin management.
26	12/19/2023	Bromberg, Brian	0.3	Review crypto valuations for portfolio.
26	12/19/2023	Bromberg, Brian	0.3	Review Debtors' crypto holdings reporting.
26	12/19/2023	Diodato, Michael	0.2	Meet with A&M (K. Ramanathan and G. Walia) to discuss outstanding data questions on current holdings.
26	12/19/2023	Diodato, Michael	2.4	Analyze discount calculation for response to token proposal from Galaxy.

EXHIBIT C
FTX TRADING LTD., ET AL. - CASE NO. 22-11068
DETAIL OF TIME ENTRIES
FOR THE PERIOD DECEMBER 1, 2023 THROUGH DECEMBER 31, 2023

Task Code	Date	Professional	Hours	Activity
26	12/19/2023	Diodato, Michael	2.2	Finalize dashboard of the latest token positions and recent monetization for the UCC meeting.
26	12/19/2023	Rousskikh, Valeri	0.9	Prepare crypto trust time series data for valuation and risk reporting.
26	12/19/2023	Rousskikh, Valeri	2.8	Validate model assumptions for staking rewards integration for token discount in the context of FTX estates digital assets valuation for Plan assessment.
26	12/19/2023	Rousskikh, Valeri	2.9	Integrate staking rewards for token discount quantification in the context of FTX estates digital assets valuation for plan assessment.
26	12/19/2023	Rousskikh, Valeri	2.7	Test integration of staking rewards computations for token discount in the context of FTX estates digital assets valuation for Plan assessment.
26	12/19/2023	Majkowski, Stephanie	2.9	Evaluate the methodology and outcomes of the execution analysis for FTX coin management.
26	12/19/2023	Kubali, Volkan	2.8	Compare and contrast Debtors' choice on input parameters of the liquidation model to better alternatives for the same inputs for liquidation analysis.
26	12/19/2023	Kubali, Volkan	2.3	Revise documents comparing the liquidation discount results by Debtors to those of alternative models for liquidation analysis.
26	12/19/2023	Langer, Cameron	2.9	Analyze digital asset and crypto trust portfolio values, risk metrics and liquidation costs using the latest market data for asset management purposes.
26	12/19/2023	Langer, Cameron	2.4	Analyze changes in token quantities due to vesting for coin management purposes.
26	12/19/2023	Langer, Cameron	2.7	Calculate estimate of total monetization proceeds using the Debtors' coin reports for coin management purposes.
26	12/20/2023	Risler, Franck	0.3	Assess the FTX staking report in order to draft list of observations.
26	12/20/2023	Risler, Franck	1.4	Articulate framework for the management of certain token position in response to UCC requests.
26	12/20/2023	Risler, Franck	0.2	Continue to assess the FTX staking report in order to draft list of observations.
26	12/20/2023	Risler, Franck	0.4	Attend call with UCC on coin monetization topics discussed at the UCC meeting on 12/20/2023.
26	12/20/2023	Risler, Franck	1.4	Estimate the quality of Galaxy's coin monetization over the month of November 2023 using various trading execution metrics.
26	12/20/2023	Risler, Franck	0.3	Attend call with Rothschild (C. Delo) on management of certain token position.
26	12/20/2023	Risler, Franck	0.4	Assess A&M written responses to observations to the coin report dated 11/30/2023, including the noted quantities discrepancies.
26	12/20/2023	Risler, Franck	0.3	Evaluate the sensitivity analysis of potential value atributable to the price of a certain token.
26	12/20/2023	Bromberg, Brian	0.6	Review latest crypto portfolio report.
26	12/20/2023	Diodato, Michael	2.9	Develop counterproposal for the sale of select tokens.
26	12/20/2023	Diodato, Michael	2.9	Prepare potential term sheet as counterproposal for the sale of select tokens.
26	12/20/2023	Diodato, Michael	0.7	Coordinate details for a refresh of the token values for recovery estimation.
26	12/20/2023	Sveen, Andrew	1.2	Analyze updated crypto pricing data from the Debtors.
26	12/20/2023	Rousskikh, Valeri	2.9	Provide discount quantification of FTX assets in the context of recovery analysis as of 12/19/2023.
26	12/20/2023	Rousskikh, Valeri	2.4	Calibrate volatility surfaces used for discount quantification of FTX estate digital assets in the context of recovery analysis as of 12/19/2023.

EXHIBIT C
FTX TRADING LTD., ET AL. - CASE NO. 22-11068
DETAIL OF TIME ENTRIES
FOR THE PERIOD DECEMBER 1, 2023 THROUGH DECEMBER 31, 2023

Task Code	Date	Professional	Hours	Activity
26	12/20/2023	Rousskikh, Valeri	2.2	Prepare interest rate curves used for discount quantification of FTX estate digital assets in the context of recovery analysis as of 12/19/2023.
26	12/20/2023	Rousskikh, Valeri	2.6	Conduct quality check of discount valuation of FTX in the context of recovery analysis as of 12/19/2023.
26	12/20/2023	Majkowski, Stephanie	1.3	Review the initial analysis findings and determine the subsequent course of action for execution analysis for FTX coin management.
26	12/20/2023	Majkowski, Stephanie	2.6	Analyze and process report for evaluation and analysis for FTX coin management.
26	12/20/2023	Majkowski, Stephanie	2.2	Calculate notional values executed by daily for all tokens monetized during November for FTX coin management.
26	12/20/2023	Majkowski, Stephanie	1.9	Calculate realized volatility for all tokens monetized during November for FTX coin management.
26	12/20/2023	Kubali, Volkan	2.5	Investigate the applicability regime of market impact models used by the Debtors in liquidation analysis.
26	12/20/2023	Kubali, Volkan	1.7	Perform quality assessment of the calculations on the discounts due to lack of marketability for vesting tokens for liquidation analysis.
26	12/20/2023	Langer, Cameron	2.6	Calculate expected recovery values for the Debtors' crypto assets using the latest market data for updated recovery analysis purposes.
26	12/20/2023	Langer, Cameron	2.3	Perform valuation of digital assets using a liquidation cost model for recovery analysis purposes.
26	12/20/2023	Langer, Cameron	1.4	Calculate additional expected recovery values from vesting tokens for recovery analysis purposes.
26	12/20/2023	Langer, Cameron	2.2	Discount certain digital assets using an Asian option valuation approach for recovery analysis purposes.
26	12/21/2023	Simms, Steven	0.3	Attend coin monetization call with PH (E. Gilad).
26	12/21/2023	Bromberg, Brian	0.5	Review crypto pricing update for the Debtors' digital holdings.
26	12/21/2023	Diodato, Michael	0.2	Prepare descriptions of details of proposal for selling select tokens.
26	12/21/2023	Diodato, Michael	2.6	Finalize the latest token recovery estimates, including recent increases of token prices.
26	12/21/2023	Diodato, Michael	0.3	Discuss the terms of a potential sale of select tokens with PH (E. Gilad).
26	12/21/2023	Diodato, Michael	2.9	Estimate potential threshold values for the governance around selling select select tokens.
26	12/21/2023	Rousskikh, Valeri	2.4	Test monotonicity for certain token discounted valuation results after including staking rewards estimations in the context of valuation for Plan assessment.
26	12/21/2023	Rousskikh, Valeri	2.9	Provide token discount valuation including staking rewards estimations in the context of FTX estates digital assets valuation for Plan assessment.
26	12/21/2023	Rousskikh, Valeri	2.9	Conduct quality check of model parameter choice on certain token discount valuation with staking rewards in the context of valuation for Plan assessment.
26	12/21/2023	Majkowski, Stephanie	2.6	Calculate estimated participation rate for each token monetized during November for FTX coin management.
26	12/21/2023	Majkowski, Stephanie	2.4	Generate tables summarizing the price movement of all tokens throughout the month for execution analysis and FTX coin management.
26	12/21/2023	Kubali, Volkan	2.2	Update the model code for additional analysis and enhanced coverage for coin monetization activity.
26	12/21/2023	Langer, Cameron	2.3	Estimate token staking rewards and perform valuation for recovery analysis purposes.
26	12/21/2023	Langer, Cameron	1.9	Calculate expected recovery values for various digital assets for recovery analysis purposes.
26	12/22/2023	Kubali, Volkan	0.6	Revise liquidation analysis for certain token.

EXHIBIT C
FTX TRADING LTD., ET AL. - CASE NO. 22-11068
DETAIL OF TIME ENTRIES
FOR THE PERIOD DECEMBER 1, 2023 THROUGH DECEMBER 31, 2023

Task Code	Date	Professional	Hours	Activity
26	12/22/2023	Kubali, Volkan	0.5	Meet with Rothschild (S. Crotty and J. Kang) on proposal potential sale of select tokens.
26	12/22/2023	Diodato, Michael	0.5	Meet with UCC to discuss sale of select tokens.
26	12/22/2023	Diodato, Michael	0.5	Meet with Rothschild (S. Crotty and J. Kang) to discuss the potential sale of select tokens.
26	12/22/2023	Diodato, Michael	1.4	Revise proposal for sale of select tokens based on UCC feedback.
26	12/22/2023	Rousskikh, Valeri	2.7	Test edge case token valuation with staking rewards to ensure model output quality in the context of FTX digital assets valuation for Plan assessment.
26	12/22/2023	Rousskikh, Valeri	2.9	Validate token valuation including staking rewards against the base case in the context of FTX digital assets valuation for Plan assessment.
26	12/22/2023	Rousskikh, Valeri	2.5	Prepare data descriptions base don the staking rewards estimations in the context of FTX assets valuation for Plan.
26	12/22/2023	Majkowski, Stephanie	1.1	Examine different methods for calculating volatility in the context of execution for FTX coin management.
26	12/22/2023	Kubali, Volkan	2.4	Present the preliminary conclusions of the analysis of the monetization activity performed in November.
26	12/22/2023	Kubali, Volkan	1.6	Update the model code for additional analysis and enhanced coverage for coin monetization activity.
26	12/22/2023	Langer, Cameron	2.9	Calculate maximum allowable discounts for digital assets in hypothetical monetization scenarios for asset management purposes.
26	12/22/2023	Watson, Ching	0.5	Attend call with UCC to discuss the monetization issues for certain token.
26	12/26/2023	Simms, Steven	0.7	Analyze the token monetization results.
26	12/26/2023	Kubali, Volkan	2.5	Benchmark the model for assessing the quality of trading execution of the monetization activity of FTX digital assets portfolio.
26	12/26/2023	Kubali, Volkan	1.4	Present the preliminary conclusions of the analysis of the monetization activity performed in November.
26	12/26/2023	Kubali, Volkan	1.8	Compare monetization activity over November 2023 to market levels and previous activity to assess the quality of trading execution for monetization.
26	12/27/2023	Bromberg, Brian	0.7	Review trading parameters for large token position.
26	12/27/2023	Bromberg, Brian	0.9	Comment on memorandum for trading parameters.
26	12/27/2023	Bromberg, Brian	1.0	Review liquidity and marketability discount methodology.
26	12/27/2023	Guo, Xueying	2.7	Calculate the discount for lack of marketability of token in FTX portfolio using latest market data.
26	12/27/2023	Guo, Xueying	2.6	Discount the staking rewards for select tokens with the same discount for lack of marketability method to be used to appropriately adjust for discount for lack of marketability results.
26	12/27/2023	Guo, Xueying	2.8	Calculate the staking rewards for certain tokens in FTX portfolio, to be incorporated in the discount for lack of marketability.
26	12/27/2023	Langer, Cameron	2.7	Estimate liquidation discounts for digital assets in potential monetization scenarios for asset management purposes.
26	12/28/2023	Simms, Steven	0.9	Revise description notes related to coin monetization.
26	12/28/2023	Bromberg, Brian	0.6	Review revised crypto trading memo.
26	12/28/2023	Bromberg, Brian	1.6	Comment on memorandum for trading parameters.

EXHIBIT C
FTX TRADING LTD., ET AL. - CASE NO. 22-11068
DETAIL OF TIME ENTRIES
FOR THE PERIOD DECEMBER 1, 2023 THROUGH DECEMBER 31, 2023

Task Code	Date	Professional	Hours	Activity
26	12/28/2023	Guo, Xueying	2.6	Add example and descriptions to the memo for valuating tokens in FTX portfolio.
26	12/28/2023	Langer, Cameron	2.8	Analyze proposal for digital asset sales for asset management purposes.
26	12/28/2023	Langer, Cameron	2.7	Calculate aggregate discount due to lack of marketability for digital assets under various monetization scenarios for asset management purposes.
26	12/28/2023	Langer, Cameron	1.1	Calculate estimated liquidation discounts in stress scenarios for certain digital assets for the purpose of coin management.
26	12/28/2023	Langer, Cameron	1.4	Analyze digital asset schedules and maximum allowable discounts under monetization scenarios for coin management purposes.
26	12/29/2023	Bromberg, Brian	0.4	Review Galaxy notes on digital asset monetization.
26	12/29/2023	Bromberg, Brian	0.6	Review crypto liquidation cost model.
26	12/29/2023	Kubali, Volkan	2.7	Provide quality assessment of the results on sensitivity analysis for liquidation discounts for valuation of select tokens.
26 Total			**444.0**	
27	12/4/2023	Baldo, Diana	1.2	Execute social media post across media channels after aligning a media communications strategy.
27	12/4/2023	Jasser, Riley	0.9	Strategize communications plan for upcoming case developments to ensure effective stakeholder communications.
27	12/7/2023	Jasser, Riley	0.5	Prepare communications for upcoming case developments to ensure effective stakeholder communications.
27	12/11/2023	Jasser, Riley	1.1	Create a communications plan for upcoming case developments to ensure effective stakeholder communications.
27	12/13/2023	Jasser, Riley	1.2	Prepare communications for upcoming case developments to ensure effective stakeholder communications.
27	12/14/2023	Jasser, Riley	1.3	Continue to create communications plan for upcoming case developments to ensure effective stakeholder communications.
27	12/15/2023	Chesley, Rachel	0.2	Revise draft tweets for creditor communications on case updates.
27	12/15/2023	Baldo, Diana	0.5	Draft social media posts regarding upcoming case milestones to inform creditor awareness.
27	12/15/2023	Jasser, Riley	0.8	Prepare social media communications for case developments to ensure effective stakeholder communications.
27	12/18/2023	Baldo, Diana	1.5	Continue to develop social media strategy for upcoming milestones to ensure alignment.
27	12/19/2023	Chesley, Rachel	0.9	Analyze developments with sale process and potential bidders for exchange assets to inform communications strategy.
27	12/19/2023	Chesley, Rachel	0.2	Revise tweets for creditor communications regarding JOLs settlement.
27	12/20/2023	Chesley, Rachel	0.3	Revise tweets for creditor communications regarding exclusivity statement.
27	12/20/2023	Baldo, Diana	2.0	Craft social media plan and ongoing posts to address upcoming milestones.
27 Total			**12.6**	
29	12/1/2023	Simms, Steven	0.6	Prepare correspondence on terms of asset purchase agreement for potential FTX 2.0 transaction.
29	12/1/2023	Risler, Franck	1.2	Comment on the asset purchase agreement issues list from the Debtors for potential FTX 2.0 transaction from certain bidder.
29	12/1/2023	McNew, Steven	1.1	Evaluate certain bidder's FTX 2.0 bid procedures.

45

EXHIBIT C
FTX TRADING LTD., ET AL. - CASE NO. 22-11068
DETAIL OF TIME ENTRIES
FOR THE PERIOD DECEMBER 1, 2023 THROUGH DECEMBER 31, 2023

Task Code	Date	Professional	Hours	Activity
29	12/1/2023	Risler, Franck	0.7	Comment on the bid procedures distributed by the Debtors re: the potential FTX 2.0 transaction.
29	12/1/2023	Risler, Franck	0.4	Assess comments from Eversheds on certain FTX 2.0 bidder's asset purchase agreement.
29	12/3/2023	Simms, Steven	0.6	Analyze the asset purchase agreement for certain bidder for potential FTX 2.0 transaction.
29	12/3/2023	Bromberg, Brian	0.3	Evaluate the draft of the asset purchase agreement for certain bidder for potential FTX 2.0 transaction.
29	12/3/2023	Simms, Steven	0.3	Assess the changes in the draft counter proposal for the potential FTX 2.0 transaction.
29	12/3/2023	Simms, Steven	0.7	Attend call with UCC, Debtors (J. Ray), S&C (A. Dietderich), PH (E. Gilad and C. Daniel), Jefferies (T. Shea), Eversheds (E. Broderick), and Rothschild (J. Kang) on FTX 2.0 sale process updates from bidders.
29	12/3/2023	Risler, Franck	0.4	Assess the preliminary list of comments on bidder asset purchase agreement with the Debtors.
29	12/3/2023	Risler, Franck	0.4	Assess bidder liquidity provider agreement in the context of the FTX 2.0 transaction reverse due diligence.
29	12/3/2023	Risler, Franck	0.7	Participate in FTX 2.0 discussion with UCC, Debtors (J. Ray), S&C (A Dietderich), PH (E. Gilad and C. Daniel), Jefferies (T. Shea), Eversheds (E. Broderick), and Rothschild (J. Kang).
29	12/3/2023	Risler, Franck	0.2	Prepare correspondence to Jefferies on bidder perpetual future product launch.
29	12/4/2023	Risler, Franck	0.6	Analyze revised terms of proposed bid for FTX.
29	12/4/2023	Bromberg, Brian	0.9	Evaluate the FTX 2.0 bidder documentation for the potential sale.
29	12/4/2023	Sveen, Andrew	1.0	Analyze bid issues for the Debtors' potential sale of FTX 2.0.
29	12/4/2023	de Brignac, Jessica	0.3	Review updated proposal and timeline from PH related to FTX 2.0.
29	12/4/2023	de Brignac, Jessica	1.0	Evaluate the FTX 2.0 asset purchase agreement for issues with proposed sale.
29	12/5/2023	Risler, Franck	0.7	Assess draft asset purchase agreement for proposed FTX 2.0 transaction with bidder based on PH comments.
29	12/7/2023	Simms, Steven	0.6	Analyze the FTX 2.0 bid agreements for potential sale.
29	12/7/2023	Risler, Franck	0.8	Participate in FTX 2.0 call with PWP (K. Cofsky and A. Levine), Jefferies (M. O'Hara), PH (E. Gilad), and UCC to discuss potential bids for FTX 2.0.
29	12/7/2023	Bromberg, Brian	0.4	Review potential FTX restart timeline for discussion related to bids.
29	12/8/2023	de Brignac, Jessica	1.3	Review updated documents related to FTX 2.0 diligence for potential bidders.
29	12/10/2023	Risler, Franck	1.2	Assess updated version of the asset purchase agreement for certain bidder's proposed FTX 2.0 transaction reflecting recent revisions.
29	12/11/2023	Simms, Steven	1.4	Asses the asset purchase agreement issues re: potential FTX 2.0 sale to certain bidder.
29	12/11/2023	McNew, Steven	2.3	Assess certain bidder's proposal for FTX 2.0 with proposed terms and considerations for the potential transaction.
29	12/12/2023	Simms, Steven	1.0	Evaluate process items related to potential FTX 2.0 sale and timing.
29	12/12/2023	Risler, Franck	0.4	Correspond with Jefferies re: FTX 2.0 proposals and related potential claims distribution.
29	12/12/2023	de Brignac, Jessica	0.7	Review FTX 2.0 proposal considerations for potential transaction.

EXHIBIT C
FTX TRADING LTD., ET AL. - CASE NO. 22-11068
DETAIL OF TIME ENTRIES
FOR THE PERIOD DECEMBER 1, 2023 THROUGH DECEMBER 31, 2023

Task Code	Date	Professional	Hours	Activity
29	12/12/2023	de Brignac, Jessica	1.7	Review new diligence documents from bidder for potential FTX 2.0 transaction.
29	12/13/2023	Simms, Steven	0.6	Evaluate asset purchase agreement related to potential FTX 2.0 transaction.
29	12/13/2023	Carter, Michael	1.8	Review bidder compliance documentation for sufficiency and potential downstream risks related to FTX 2.0 and creditor value.
29	12/13/2023	de Brignac, Jessica	2.4	Review custody and compliance documents from potential FTX 2.0 bidder.
29	12/13/2023	de Brignac, Jessica	0.6	Review the compliance documentation and related due diligence materials for potential FTX 2.0 transaction.
29	12/14/2023	Simms, Steven	0.4	Review analysis of potential FTX 2.0 sale structure items.
29	12/14/2023	Simms, Steven	0.8	Prepare correspondence to PH related to issues for potential FTX 2.0 transaction.
29	12/14/2023	McNew, Steven	1.6	Analyze materials from potential bidders on the proposed FTX 2.0 transaction.
29	12/14/2023	Carter, Michael	2.1	Review bidder compliance documentation for sufficiency and potential downstream risks related to FTX 2.0 and creditor value.
29	12/14/2023	Risler, Franck	1.1	Assess updated purchase agreement for certain bidder's proposed FT2.0 transaction as circulated to the UCC by S&C on 12/14/2023 and associated disclosure schedules.
29	12/14/2023	Risler, Franck	0.6	Assess proposed FTX 2.0 form of warrant document.
29	12/14/2023	de Brignac, Jessica	2.7	Review custody and compliance documents from FTX 2.0 bidder.
29	12/15/2023	Simms, Steven	0.8	Evaluate claims trading analysis related to proposed FTX 2.0 sale.
29	12/15/2023	Simms, Steven	1.4	Review purchase agreement issues related to potential FTX 2.0 sale.
29	12/15/2023	Simms, Steven	1.7	Attend call with Debtors (J. Ray), S&C (A. Dietderich and A. Kranzley), PWP (K. Cofsky), PH (E. Gilad), Jefferies (T. Shea and M. O'Hara), Eversheds (E. Broderick), and Rothschild (C. Delo) on FTX 2.0 sale process and related issues for certain bidders.
29	12/15/2023	Carter, Michael	2.9	Review bidder compliance documentation for sufficiency and potential downstream risks related to FTX 2.0 and creditor value.
29	12/15/2023	Risler, Franck	1.1	Participate in claims trading discussion related to potential FTX 2.0 transaction with Debtors (J. Ray), S&C (A. Dietderich and A. Kranzley), PWP (K. Cofsky), PH (E. Gilad), Jefferies (T. Shea and M. O'Hara), Eversheds (E. Broderick), and Rothschild (C. Delo).
29	12/15/2023	Risler, Franck	1.7	Partially participate in asset purchase agreement discussion related to potential FTX 2.0 transaction with Debtors (J. Ray), S&C (A. Dietderich and A. Kranzley), PWP (K. Cofsky), PH (E. Gilad), Jefferies (T. Shea and M. O'Hara), Eversheds (E. Broderick), and Rothschild (C. Delo).
29	12/15/2023	Bromberg, Brian	1.7	Participate in asset purchase agreement discussion related to potential FTX 2.0 transaction with Debtors (J. Ray), S&C (A. Dietderich and A. Kranzley), PWP (K. Cofsky), PH (E. Gilad), Jefferies (T. Shea and M. O'Hara), Eversheds (E. Broderick), and Rothschild (C. Delo).
29	12/15/2023	de Brignac, Jessica	1.3	Review custody and compliance documents from FTX 2.0 bidder.
29	12/18/2023	Risler, Franck	0.9	Assess updated version of certain bidder's asset purchase agreement in the context of the FTX 2.0 transaction as provided by the Debtors on 12/18/2023.
29	12/18/2023	de Brignac, Jessica	1.2	Draft diligence report for FTX 2.0 bidder crypto custody and compliance practices.

EXHIBIT C
FTX TRADING LTD., ET AL. - CASE NO. 22-11068
DETAIL OF TIME ENTRIES
FOR THE PERIOD DECEMBER 1, 2023 THROUGH DECEMBER 31, 2023

Task Code	Date	Professional	Hours	Activity
29	12/18/2023	Carter, Michael	2.9	Continue to review bidder compliance documentation for sufficiency and potential downstream risks related to FTX 2.0 and creditor value.
29	12/18/2023	de Brignac, Jessica	0.8	Review updated custody diligence documents from FTX 2.0 bidder for potential transaction.
29	12/19/2023	Simms, Steven	0.9	Attend call with PH (K. Hansen, E. Gilad and K. Pasquale) and Jefferies (M. O'Hara and T. Shea) on FTX 2.0 sale issues for potential bidder.
29	12/19/2023	Risler, Franck	0.3	Participate in call with Jefferies (T. Shea) on potential FTX 2.0 transaction.
29	12/19/2023	Risler, Franck	0.4	Evaluate the potential FTX 2.0 transaction terms.
29	12/19/2023	Risler, Franck	0.9	Participate in call with PH (K. Hansen, E. Gilad and K. Pasquale) and Jefferies (M. O'Hara and T. Shea) on revised deal framework proposed by bidder for FTX 2.0 transaction.
29	12/19/2023	Bromberg, Brian	0.9	Discuss potential FTX 2.0 transaction framework with PH (K. Hansen, E. Gilad and K. Pasquale) and Jefferies (M. O'Hara and T. Shea).
29	12/19/2023	Bromberg, Brian	0.4	Review potential FTX 2.0 restart diligence report.
29	12/19/2023	de Brignac, Jessica	0.8	Review updated custody diligence documents from FTX 2.0 bidder.
29	12/19/2023	de Brignac, Jessica	1.3	Draft diligence information description for FTX 2.0 bidder crypto custody and compliance practices.
29	12/20/2023	Simms, Steven	0.7	Evaluate latest proposal from potential FTX 2.0 bidder and issues with same.
29	12/20/2023	Risler, Franck	0.8	Partially participate in call on FTX 2.0 revised bid and new deal structure with Jefferies (M. O'Hara and T. Shea) and PH (E. Gilad).
29	12/20/2023	Risler, Franck	0.7	Assess the latest asset purchase agreement received from the Debtors reflecting the latest comments from bidder and updated proposed deal structure in the context of FTX 2.0 transaction.
29	12/20/2023	Bromberg, Brian	0.4	Analyze the terms of the bidder's revised asset purchase agreement for potential FTX 2.0 sale.
29	12/20/2023	Kubali, Volkan	1.5	Review the updated bid from the leading bidder and compare the changes to the original terms for FTX 2.0.
29	12/21/2023	Diodato, Michael	0.5	Evaluate the issues for potential bidder terms for proposed FTX 2.0 transaction.
29	12/21/2023	Bromberg, Brian	0.3	Review potential FTX 2.0 sale transaction slides.
29	12/21/2023	Simms, Steven	0.6	Attend call with Debtors (J. Ray), PWP (K. Cofsky), S&C (A. Dietdrich), Jefferies (M. O'Hara), PH (E. Gilad), Rothschild (C. Delo), and Eversheds (E. Broderick) on latest FTX 2.0 sale proposal.
29	12/21/2023	Kubali, Volkan	0.5	Analyze the FTX 2.0 bidder terms and agreement for the potential FTX 2.0 transaction.
29	12/21/2023	Risler, Franck	0.6	Participate in FTX 2.0 call on revised bid and new deal structure with Debtors (J. Ray), PWP (K. Cofsky), S&C (A. Dietdrich), Jefferies (M. O'Hara), PH (E. Gilad), Rothschild (C. Delo), and Eversheds (E. Broderick).
29	12/21/2023	Bromberg, Brian	0.6	Analyze the leading bid for the FTX 2.0 transaction proposal to evaluate the various effects of the sale.
29	12/21/2023	Bromberg, Brian	0.6	Participate in call re: FTX restart and bids with Debtors (J. Ray), PWP (K. Cofsky), S&C (A. Dietdrich), Jefferies (M. O'Hara), PH (E. Gilad), Rothschild (C. Delo), and Eversheds (E. Broderick).
29	12/21/2023	Kubali, Volkan	0.5	Analyze updated documents from bidder for FTX 2.0 transaction.
29	12/22/2023	Bromberg, Brian	0.3	Review potential asset sale slides for response.

EXHIBIT C
FTX TRADING LTD., ET AL. - CASE NO. 22-11068
DETAIL OF TIME ENTRIES
FOR THE PERIOD DECEMBER 1, 2023 THROUGH DECEMBER 31, 2023

Task Code	Date	Professional	Hours	Activity
29	12/27/2023	Bromberg, Brian	0.4	Analyze presentation from bidder re: proposed FTX sale transaction.
29	12/28/2023	Bromberg, Brian	0.9	Review asset sale presentation.
29 Total			**72.8**	
Grand Total			**1688.6**	

EXHIBIT D
FTX TRADING LTD., ET AL. - CASE NO. 22-11068
SUMMARY OF EXPENSES
FOR THE PERIOD DECEMBER 1, 2023 THROUGH DECEMBER 31, 2023

Expense Type	Amount
Electronic Subscriptions	$ 1,000.00
GRAND TOTAL	**$ 1,000.00**

EXHIBIT E
FTX TRADING LTD., ET AL. - CASE NO. 22-11068
ITEMIZED EXPENSES
FOR THE PERIOD DECEMBER 1, 2023 THROUGH DECEMBER 31, 2023

Expense Type	Date	Professional	Expense Detail	Amount
Electronic Subscriptions	12/1/23	Chesley, Rachel	Monthly charge for UCC Twitter account.	$ 1,000.00
Electronic Subscriptions Total				**$ 1,000.00**
Grand Total				**$ 1,000.00**